

# GREEN & GOLD

Sustainability and Prosperity in Harmony



# ABOUT THE REPORT

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FCF Minerals Corporation (also referred to as “FCF Minerals” or “the Company” or “We”) presents our fifth sustainability report (the “Report”), which showcases the Company’s sustainability performance for the year ended December 31, 2024. The Report covers only our operations in the Philippines. We have prepared this Report as a testament to our continued commitment to sustainability, showing our progress from the past year, and our outlook for the future of the Company. The Report presents our initiatives, targets, milestones, challenges, and impacts during the reporting period, highlighting what matters for our stakeholders based on our refined materiality assessment.

As we want to further enhance our transparency and accountability, we have decided to publish annual sustainability reports covering one year of operations starting with this Report.

## REPORTING FRAMEWORKS

This Report has been prepared in accordance with the Global Reporting Initiative (GRI) Standards, and the reporting of material topics is structured in alignment with our sustainability framework:

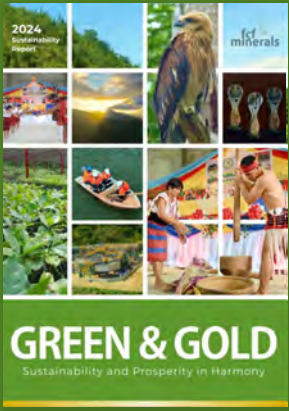
	<b>Governance</b> Championing Good Governance for Timeless Legacy
	<b>Economic</b> Engraving Excellence in Our Work to Drive Economic Prosperity
	<b>Social</b> Fostering Holistic Well-being of Our People and the Community
	<b>Environment</b> Cultivating Environmental Responsibility and Stewardship

The Report also follows and integrates the recommendations set out by the Task Force on Climate-related Financial Disclosures (TCFD).

Refer to the GRI Content Index and TCFD Content Index for the location of the disclosures within this Report.

## ABOUT THE COVER AND TITLE

At FCF Minerals, our treasures extend beyond gold. We also place great value in our people, our culture, and the natural world that surrounds us. Our commitment is to create a net positive impact on both the environment and society, fostering sustained mutual growth and sustainability. This year's sustainability report cover proudly highlights our most cherished treasures—our employees, our local communities, and the environment that sustains us.



This year's theme, "Green and Gold: Sustainability and Prosperity in Harmony," reflects our strategic commitment to responsible mining and builds upon our previous theme of charting a legacy of responsible stewardship. As we strive to be the most admired gold producer in the Philippines, we prioritise a balance between our operations and the positive impacts we aim to achieve for sustainable development. We uphold the principle that economic prosperity, environmental integrity, and social development must coexist harmoniously in all aspects of FCF Minerals' operations. By adhering to this principle, we can maximise the potential of the remaining mine life of the Runruno Gold Project (RGP). In this Report, we provide a comprehensive overview of how we conduct our gold mining operations to create value for the Company, our employees, local communities, and the surrounding natural environment.

## PUBLICATION AND CONTACT INFORMATION

This Report has been published on **April 2, 2025**. Check out all our published sustainability reports at [www.metalexploration.com/esg-overview](http://www.metalexploration.com/esg-overview).

For questions or request for additional information, please contact us at:

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# SUSTAINABILITY PERFORMANCE HIGHLIGHTS



## Economic Contributions



2024	PHP 10.97B
2023	PHP 9.30B

18%

increase in economic contributions from last year

We are unwavering in our commitment to boosting economic performance despite the impending mine closure. Read more at page 28.

## Products and Services Sourced from Host Communities

2024	PHP 190.34M
2023	PHP 222.10M

## Defined Benefit Plan

2024	PHP 169.39M
2023	PHP 126.97M

## Taxes Remitted to the Government

2024	PHP 1.05B
2023	PHP 1.00B

## Employee Wages and Benefits

2024	PHP 419.20M
2023	PHP 423.90M



## Safe Man-hours



2024	25.01M
2023	21.60M

15%

increase in safe man-hours from last year

At FCF Minerals, the safety of our workers are paramount. We continually improve our practices to keep the workplace safe for all. Read more at page 43.

## Total Number of Employees

2024	853
2023	772

## Women in the Workforce

2024	27%
2023	29%





## Local Community and Infrastructure Investments<sup>1</sup>

2024	PHP 86.38M
2023	PHP 76.30M

13%

increase in local community and infrastructure investments from last year

We foster enduring support for our local communities, generating both direct and indirect positive impacts that invigorate the local economy. Read more at page 44.

### Number of Barangays Covered by Local Community Investments

2024	17
2023	17

### Number of FCF Scholars

2024	35
2023	54

### Total Employee Training Hours

2024	16,055
2023	25,881

### PWD in the Workforce

2024	4
2023	2

<sup>1</sup> Total amount of Social Development and Management Program (SDMP). This amount excludes Corporate Social Responsibility (CSR) costs amounting to PHP 23.22M.



## Habitat Areas Restored

2024	6.62 hectares
2023	5.20 hectares

27%

increase in habitat areas restored from last year

We strive to redefine what it means to mine responsibly, leaving a legacy of environmental harmony, and inspiring others to follow our path. Read more at page 48.

### Habitat Areas Protected

2024	871 hectares
2023	871 hectares

### Trees from FCF Nursery Donated to the Community

2024	13,009
2023	12,809



## Disturbed Land Restored

2024	56.56 hectares
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# OUR COMPANY



## WHO WE ARE

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FCF Minerals was registered with the Philippine Securities and Exchange Commission on December 3, 2001 with a corporate life of 50 years, with the primary purpose of engaging in continuing exploration, development and commercial operation of mineral claims with full power and authority to do any and all acts, things, business and activities which are related, incidental or conducive directly or indirectly to the attainment of the foregoing objectives as allowed by its Financial or Technical Assistance Agreement with the Republic of the Philippines, and without applying for and entering into a Mineral Production Sharing Agreement.

The Company's Manila Head Office is located at Unit 1603, Pacific Star Building, Sen. Gil Puyat Ave. cor. Makati Ave., Makati City.

The Company's principal undertaking is the RGP located in **Runruno, Quezon, Nueva Vizcaya, Philippines**.

Metals Exploration Pte. Ltd., a company organised and incorporated under the laws of Singapore, is the Company's intermediate parent company

Metals Exploration Plc, a company listed on the Alternative Investment Market (AIM) of the London Stock Exchange, is the Company's ultimate parent company and beneficial owner, a company organised and incorporated under the laws of England and Wales.



### Vision

To be the most admired gold producer in the Philippines



### Mission

To enhance the lives of our people and local communities through the responsible management of our natural resources

To build a multi-project business and deliver performance that stakeholders are proud of

## Our Values



Prevent harm



Show respect



Act honestly



Be accountable



Seek excellence



Innovate



Acknowledge success



Be fearless





# MEMBERSHIP ASSOCIATIONS

- Chamber of Mines of the Philippines
- Australian-New Zealand Chamber of Commerce of the Philippines (ANZCHAM)

# AREA OF OPERATIONS

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FCF Minerals operates the RGP, a mining endeavor in Barangay Runruno, Municipality of Quezon, Province of Nueva Vizcaya, Philippines. Throughout our mine operations, we are dedicated to actively engaging our stakeholders, especially the nearby communities and local governments from our mine site, as well as pursuing environmental and social protection, while maintaining economic growth.



## Runruno, Today and Beyond

Since 2004 when the RGP was acquired, FCF Minerals has shown continuous and holistic development, evident in the Company's economic success, and the positive results from its environmental and social initiatives. Two decades have passed, and we are still committed to improving our operations, improving the welfare of the communities and actively promoting responsible mining practices in the Philippines.

While the life of a mine site may be limited, we believe that there is much to do to have a lasting positive impact rooted from our existence. We strive for excellence in what we do, leading to improved welfare of our people and the communities before, during and after mining operations, better environmental conditions after mine life, and economic prosperity during mining operations.



## 2023

- Annual gold revenue of US\$ 166.68 million
- Presidential Mineral Industry Environmental Award (PMIEA) Awardee for the Surface Mining Operation Category for the second time
- November 2023: Won two prestigious ASEAN Mineral Awards (AMA)
- December 2023: Achieved over 21.60 million man-hours with no lost-time incidents

## 2024

- Annual gold revenue of US\$ 191.15 million
- PMIEA Awardee for the Surface Mining Operation Category for the third time
- March 2024: Repayment of group debt completed
- August: Acquisition of Yamang Mineral
- November 2024: Won the two highest distinctions at the Safest Mines Award
- December 2024: Achieved over 25.01 million man-hours with no lost-time incidents

## 2025 and beyond

- Maintain positive relationships with our stakeholders
- Continue preventing lost-time incidents
- Prepare for post-mining era, particularly for community empowerment and environmental rehabilitation
- Determine and establish a new project utilising RGP as a model for its sustainability objectives

# VALUE CHAIN

While FCF Minerals has long-term relationships with various international and local suppliers, we prioritise locally produced items to support local vendors. It is only when the goods/services cannot be sourced within the area or within the country that we source them outside from reliable sources.

As our main product is gold, about 99% of our gold production is contractually sold to a single customer located in Switzerland. The final products are directly delivered from our gold storage to the customer to limit risk that may arise in transportation.





# MESSAGE FROM THE PRESIDENT AND CEO

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To our invaluable stakeholders,

It is a great privilege to share with you our fifth sustainability report, which details our sustainability performance for 2024. We have come a long way from dreaming of becoming an industry leader that embodies responsible mining practices in the Philippines, to actualising it through our initiatives and growth strategies. As part of our pursuit to create long-term value and positive impacts for our stakeholders, we want to be transparent and accountable to you. With your support and partnership, we are delighted to present our milestones in 2024, including the achievements we received and challenges we encountered, as well as our plans and strategies to maintain our vision of being the most admired gold producer in the Philippines.



For the past year, we ventured in several initiatives, on top of our regular business operations, with the goal of creating net positive outcomes for our stakeholders. Throughout 2024, and continuing on for the next few years to come, we are preparing for the end of mine life of our RGP. Our strategy is centred around enhancing performance and maximising outcomes from our current operations, while working on generating new assets that can go into production before completing the mining operations in Runruno. We are exploring ways to repurpose our existing infrastructure, and we are carefully planning for a post-mining era in Runruno through community empowerment and environmental rehabilitation.

As a member of the Chamber of Mines of the Philippines and grounded in our commitment to responsible mining in the Philippines, we commit ourselves to following the Towards Sustainable Mining (TSM) Guiding Principles and Protocols. Through this initiative, we strive to exemplify leadership in the various facets of sustainability within the mining industry.

We are proud to say that our efforts have been rewarded, as we took home, for the third consecutive year, the PMIEA Award for Surface Mining Operation Category. This award has built our people's morale and heightened the confidence of the communities we work with. Because of this, we continue to persevere and create a cycle of positive impacts, improving both our business performance and image as a genuinely responsible mining company.

## Sustaining Economic Prosperity

Our performance in 2024 continues to be robust, demonstrating sustained economic growth. This year, we surpassed our production target of 76,766 ounces of gold by mining a total of 83,897 ounces, achieving an impressive average gold recovery rate of 90%. This accomplishment underscores our commitment to enhancing productivity, even in light of the near closure of the RGP. Our efforts are in line with our strategic focus on maximising the outcomes from our current operations while they remain active.





Fulfilling Social Responsibilities

We actively communicate our social responsibilities through a range of community initiatives under the Social Development and Management Program (SDMP), which encompasses education, health, livelihood, infrastructure development, and more. Our focus is on fostering inclusive economic growth within our communities by prioritising local procurement and employment opportunities. Additionally, we support community members through capacity building, livelihood capital, and infrastructure projects. We have allotted around PHP86M for local communities and infrastructure investments. As a result, we saw improved knowledge and skills from our conducted trainings on digital literacy, basic bookkeeping, typing and computing, hairdressing, and organic farming, among others. These led to employment and income generation for our beneficiaries. We disbursed PHP7.47M for road maintenance, health-related activities, irrigation maintenance, and other financial assistance for various organisations to support 155 initiatives.



At the same time, we prioritised the health, safety, and well-being of our employees and contractors. We are proud to have achieved over 25 million man-hours without lost-time incidents, and we remain committed to maintaining and enhancing this record until the mine's closure. Our employees' families are also covered by HMO giving access to more and better health facilities.

Keeping Environmental Stewardship

Given the limited remaining mine life of the RGP, we are intensifying our rehabilitation efforts. To date, we have successfully restored a total of 56.56 hectares of disturbed land, planting various species that provide a natural habitat for local wildlife.



We continue to prioritise effective water and wastewater management as part of our environmental initiatives. Our commitment to environmental stewardship reflects our dedication to balancing economic success with environmental responsibility.

Harmonising Green and Gold

We invest in sustainable development not just as a response to regulatory requirements or the demands of our shareholders and nearby communities, but as a fundamental commitment to creating a lasting net positive impact for all our stakeholders. We devote efforts to sustainable development as we want sustainability to be fully integrated in the DNA of our business. This cultural transformation begins within me and our people, embracing the change together. This is the path we want to take, and we understand that transformation begins from leading by example.



As we reflect on our journey, FCF Minerals stands firm in our sustainability advocacy. We want the government, the mining industry, and society to see that mining can be responsible, not only while it is still operational, but also even after completing its mining operations. This is a legacy I believe FCF Minerals will carry on for a long time. We anticipate that we will be facing a lot of challenges along the way, but we are also hopeful as we recognise all the contributions of our people and other stakeholders to be where FCF Minerals is now, and where it will be in the future.

A handwritten signature in black ink, which appears to read "Darren Bowden".

**Darren Bowden**  
President and Chief Executive Officer







# OUR SUSTAINABILITY APPROACH

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Since the beginning, we aspire to be the most admired mining company that promotes responsible mining practices through process innovation, community engagement, and environmental restoration. We are committed to integrating sustainability in everything we do, putting Environmental, Economic, Social, and Governance (EESG) as a core part of the Company’s overall strategy.

Understanding that our business poses negative impacts to our surroundings, we adhere to all local laws and regulations for the mining industry and uphold relevant global policies and standards. We also invest in advanced technologies and solutions that allow us to minimise, if not eradicate, the negative impacts of our operations to our stakeholders and the environment.

## OUR SUSTAINABILITY FRAMEWORK

Our approach is anchored to our sustainability framework highlighting three focus areas—process, people, and planet.





# ALIGNMENT WITH OUR STRATEGIC FRAMEWORK

We embed sustainability in our business strategy, as aligned with our core values and principles. Consistent with our previous sustainability reports, we kept four strategic priorities, alongside our ultimate parent company’s growth strategy. In 2024, we have seen meaningful results from these strategies, as presented in the table.

Strategic Priorities	Goals	Strategies	2024 Highlights
<b>Target 80, drive to 100.</b>	<ul style="list-style-type: none"><li>Optimised mine plan</li></ul>	<ul style="list-style-type: none"><li>Utilising the latest technologies in mining and processing</li><li>Proactively looking for cost-optimising processes to improve operational and financial performance</li></ul>	<ul style="list-style-type: none"><li>Blast Management Plan</li><li>Use of an in-house Android-based mobile application for mine production tracking and maintenance monitoring</li><li>Development of Heavy Equipment Condition Monitoring System</li><li>Construction of Residual Storage Impoundment (RSI) Spillway and Spillway Waste Dump</li></ul>
	<ul style="list-style-type: none"><li>Optimised mill performance</li></ul>		<ul style="list-style-type: none"><li>Improvements in milling and flotation processes resulting in increased overall gold recovery</li><li>Centralisation of equipment isolation</li></ul>
<b>Our people are gold.</b>	<ul style="list-style-type: none"><li>Behaviour-based safety culture</li></ul>	<ul style="list-style-type: none"><li>Developing a safety brand and implementing engagement-focused safety and health programmes</li></ul>	<ul style="list-style-type: none"><li>Introduction of Popcorn Safety</li><li>Implementation of OSH annual engagement programmes</li></ul>
	<ul style="list-style-type: none"><li>Developed and engaged competent workforce</li></ul>	<ul style="list-style-type: none"><li>Prioritising the advancement of quality and performance, formation, and retention of our employees</li><li>Offering a considerable compensation and incentives package to inspire, attract, and retain employees</li></ul>	<ul style="list-style-type: none"><li>Talent Management Plan</li></ul>
<b>Strengthening our community sustains our future.</b>	<ul style="list-style-type: none"><li>Proactive partnership with stakeholders for the safety of the community</li><li>Progressive development of mining tenement</li></ul>	<ul style="list-style-type: none"><li>Working within the principles of socially responsible businesses and beneficial collaboration with community members and government agencies</li><li>Aiming to keep investments in the local communities</li></ul>	<ul style="list-style-type: none"><li>Smart climate social infrastructure</li><li>Strengthened capacity of human capital</li><li>Institution-building of Community-based Organisations</li></ul>
<b>Profit equals growth.</b>	<ul style="list-style-type: none"><li>Efficient systems and controls</li></ul>	<ul style="list-style-type: none"><li>Sustaining financial performance as a crucial step for the Company to be able to give back to its shareholders</li></ul>	<ul style="list-style-type: none"><li>Stabilised operations</li></ul>
	<ul style="list-style-type: none"><li>Improved profitability</li></ul>	<ul style="list-style-type: none"><li>Fulfilling responsibility to the communities and the environment</li></ul>	<ul style="list-style-type: none"><li>Resource extension exploration</li></ul>







# AWARDS AND RECOGNITIONS

## Presidential Mineral Industry Environmental Awards (PMIEA)



The PMIEA Award honours mining companies that showcase excellence in environmental protection and management, prioritise workplace safety and health practices, and actively engage in social development and community involvement.

On November 22, 2024, at the CAP-John Hay Trade and Cultural Center in Baguio City, Philippines, the company was honored with multiple prestigious awards at the PMIEA. It was recognised as a PMIEA Awardee in the Surface Mining Operation Category and also received the Safest Surface Mining Operation Award. Additionally, the company was distinguished as the Safest Mining Operation Award Winner, reflecting its commitment to safety, environmental stewardship, and excellence in mining operations.

This triple achievement is a testament of our steadfast commitment to responsible mining practices. It is also our third consecutive year to receive these prestigious awards as evidence of our industry leadership in sustainable operations in the country.



## First Aid Competition



As part of the 70th Annual National Mine Safety and Environment Conference, FCF Emergency Response Team competed in the First Aid Competition wherein the team demonstrated their exceptional skills. Winning second place underscores our unwavering dedication to emergency preparedness and safety.

## TOWER Awards



On May 1, 2024, at the Malacañan Palace, Philippines, employees were honored with the prestigious TOWER Awards in recognition of their remarkable innovations that have significantly enhanced the company's overall efficiency, productivity, and performance.

The TOWER Awards is bestowed upon various companies' employees for their remarkable innovations that have significantly enhanced a company's overall efficiency, productivity, and performance.

This honour recognises the talents of our people, as we commit to keeping a work environment where employees are given sufficient support to cultivate critical, innovative, and creative thinking.







# CREATING PURPOSEFUL CONNECTIONS WITH OUR STAKEHOLDERS

Stakeholder Engagement, from  
Insight to Impact

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Materiality Assessment Process

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# CREATING PURPOSEFUL CONNECTIONS WITH OUR STAKEHOLDERS

As we continue in our pursuit of excellence in everything we do, we conducted a refined stakeholder engagement and materiality assessment in 2024.

## STAKEHOLDER ENGAGEMENT, FROM INSIGHT TO IMPACT

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We place immense importance on our stakeholders, putting their diverse interests and concerns at the forefront of our materiality assessment. We continue to engage different stakeholder groups to establish a comprehensive understanding of how our operations affect them and their surroundings. By doing so, we can ensure a balanced approach that not only drives revenue growth but also generates positive outcomes for our stakeholders and the environment.

### Approach to Stakeholder Engagement

To ensure that our approach to stakeholder engagement is aligned with what we want to achieve, we undertook a comprehensive planning process. This involved clearly defining our objectives, and identifying and categorising stakeholders. We determined appropriate engagement methods tailored to our objectives and documented the current state of engagement for each stakeholder group.

We selected relevant internal and external stakeholders based on the nature of our business and networks formed throughout the Company’s life cycle, following AA1000 Stakeholder Engagement Standard. We then prioritised them based on the level of influence and interest that they have on FCF Minerals and our operations. The results of our initial assessment led us to engage the following stakeholder groups using the identified engagement methods:

Stakeholder Group	Engagement Approach	Engagement Methods
Employees and other workers	Involve	Regular forums, survey
Government	Involve	Regular meetings, compliance with regulatory requirements
Local communities, including Indigenous Peoples	Consult	<ul style="list-style-type: none"><li>• Social Development Management Plan</li><li>• Dialogues and negotiation</li><li>• Focus group discussions, interviews</li></ul>
Non-government organisations – Chamber of Mines (CoM)	Collaborate	CoM meetings, including regarding TSM implementation
Shareholders and other investors	Collaborate	Regular board meetings
Suppliers	Monitor	Supplier assessment and monitoring
Trade unions	Involve	Regular forums, survey (same with employees)
Media	Monitor	Media review using publicly available information

We consider conducting stakeholder engagement activities to identify, understand, and respond to sustainability issues and concerns of our stakeholders to be of great importance. Moreover, we use this as an avenue to report, explain, and respond to stakeholders in relation to the Company's decisions, actions, and performance.



Stakeholder Engagement Activities

Our stakeholder engagement activities were crucial to the materiality assessment process, incorporating a desktop review, validation workshops, and stakeholder interviews.

Internal Validation Workshops

To refine our understanding of our stakeholders' concerns, we conducted internal validation workshops with employees, contractors, and union members of FCF Minerals. These sessions facilitated open dialogue, allowing participants to discuss the relevance of identified topics and share their insights.



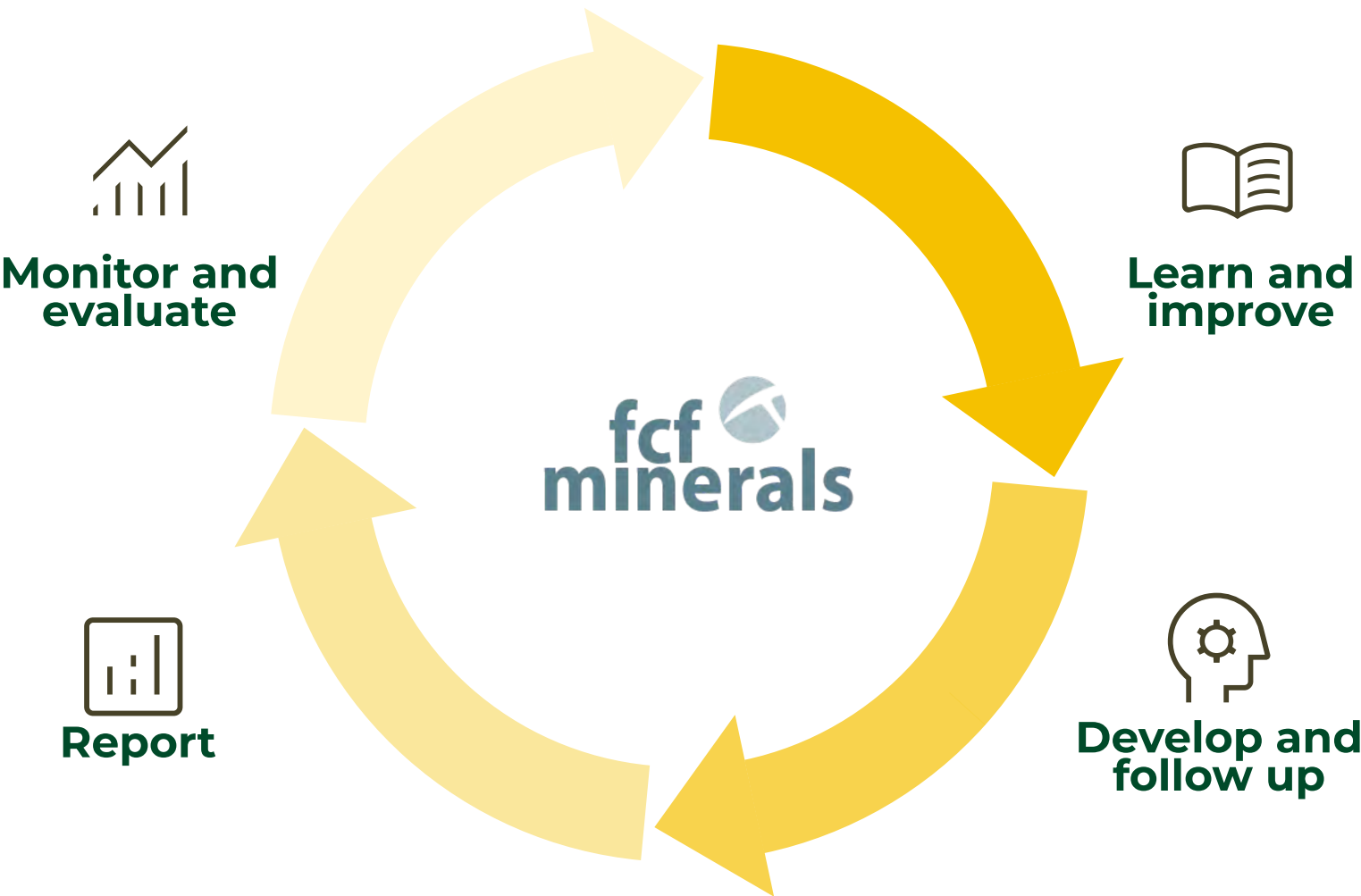
External Stakeholder Interviews

We also engaged external stakeholders through interviews with local government officials and community leaders (e.g., the Mayor of the Municipality of Quezon and the Barangay Captain and Council of Runruno), as well as key informant interviews with select residents of the four communities surrounding the mining site. Through these, we gathered diverse perspectives on our preliminary findings.



We utilised the insights gained from our stakeholders to inform our materiality assessment, which we present in this Report. As part of our efforts to continuously improve our stakeholder engagement, the following cyclical steps are carried out:

Monitoring the Stakeholder Engagement Process  
AA1000 Stakeholder Engagement Standard







Concerns Raised by Our Stakeholders

We have summarised in the table below the concerns raised by our stakeholders.

Stakeholder Group	Environmental	Social	Economic
Barangay Runruno Barangay Council	<ul style="list-style-type: none"><li>• Air Emissions</li><li>• Mine Closure and Rehabilitation</li><li>• Tailings Management</li><li>• Climate Change Adaptation and Mitigation</li></ul>	<ul style="list-style-type: none"><li>• Training and Education</li><li>• Diversity and Equal Opportunity</li></ul>	<ul style="list-style-type: none"><li>• Economic Performance – Community Investment</li><li>• Indirect Economic Impact</li><li>• Procurement</li></ul>
Municipality of Quezon Mayor	<ul style="list-style-type: none"><li>• Biodiversity</li><li>• Mine Closure and Rehabilitation</li><li>• Climate Change Adaptation and Mitigation</li></ul>	<ul style="list-style-type: none"><li>• Employment</li><li>• Training and Education</li><li>• Diversity and Equal Opportunity</li></ul>	<ul style="list-style-type: none"><li>• Indirect Economic Impact</li><li>• Tax</li><li>• Procurement</li><li>• Economic Performance – Community Investment</li></ul>
Local Communities	<ul style="list-style-type: none"><li>• Biodiversity</li><li>• Air Emissions</li><li>• Mine Closure and Rehabilitation</li><li>• Water and Wastewater Management</li><li>• Tailings Management</li><li>• Climate Change Adaptation and Mitigation</li></ul>	<ul style="list-style-type: none"><li>• Local Community – Safety and Health</li><li>• Training and Education</li><li>• Employment</li><li>• Rights of Indigenous People</li><li>• Land Rights</li><li>• Critical Incident Management</li><li>• Equal Opportunity</li></ul>	<ul style="list-style-type: none"><li>• Economic Performance – Community Investment</li><li>• Tax</li><li>• Procurement</li></ul>
Employees	<ul style="list-style-type: none"><li>• Waste Management</li><li>• Tailings Management</li><li>• Water and Wastewater Management</li><li>• Mine Closure and Rehabilitation</li></ul>	<ul style="list-style-type: none"><li>• Local Communities</li><li>• Occupational Health and Safety</li><li>• Training and Education</li><li>• Child Labour</li><li>• Forced or Compulsory Labour</li></ul>	<ul style="list-style-type: none"><li>• Indirect Economic Impacts</li></ul>
Contractors	<ul style="list-style-type: none"><li>• Tailings Management</li><li>• Waste Management</li><li>• Mine Closure and Rehabilitation</li></ul>	<ul style="list-style-type: none"><li>• Occupational Health and Safety</li><li>• Security Practices</li></ul>	<ul style="list-style-type: none"><li>• Indirect Economic Impacts</li><li>• Tax</li><li>• Economic Performance</li><li>• Market Presence</li><li>• Procurement Practices</li></ul>
Chamber of Mines of the Philippines	<ul style="list-style-type: none"><li>• Biodiversity Conservation and Rehabilitation</li><li>• Tailings Management</li><li>• Water and Wastewater Management</li><li>• Climate Change Adaptation and Mitigation</li></ul>	<ul style="list-style-type: none"><li>• Human Rights and Rights of Indigenous People</li><li>• Critical Incident Management</li><li>• Occupational Health and Safety</li><li>• Local Communities</li></ul>	
Investors	<ul style="list-style-type: none"><li>• Tailings Management</li></ul>	<ul style="list-style-type: none"><li>• Employment</li><li>• Occupational Health and Safety</li><li>• Critical Incident Management</li></ul>	<ul style="list-style-type: none"><li>• Economic Performance</li><li>• Market Presence</li></ul>
Suppliers	<ul style="list-style-type: none"><li>• Biodiversity Conservation and Rehabilitation</li></ul>	<ul style="list-style-type: none"><li>• Local Communities</li></ul>	<ul style="list-style-type: none"><li>• Procurement Practices</li></ul>



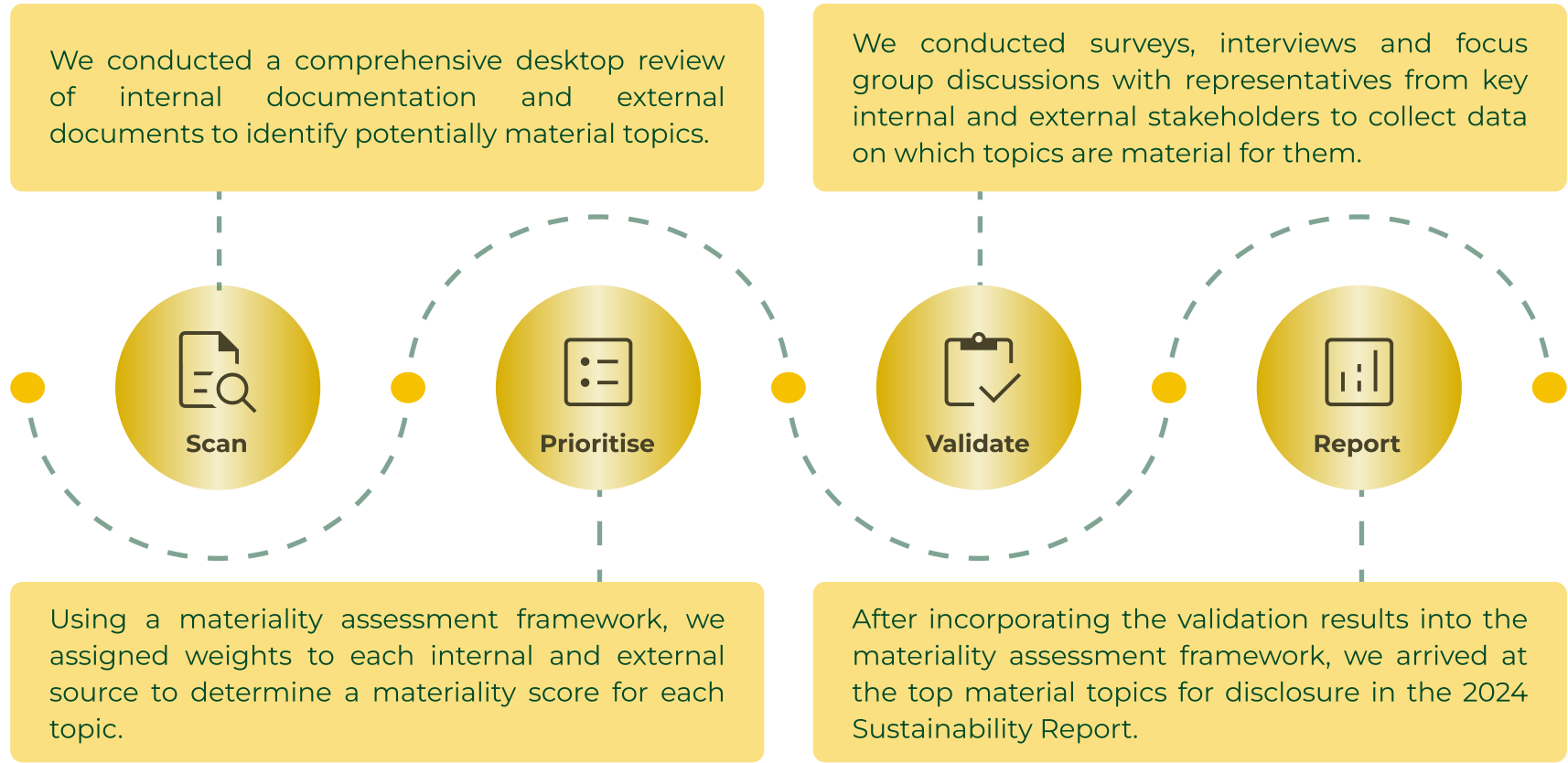
The internal stakeholder validation identified five primary issues—occupational health and safety, indirect economic impacts, local community relations, tailings management, and waste management. Additionally, we observed several recurring key concerns across all local communities:

- **Community investment and improved quality of life** - The emphasis on community investment underscores the tangible benefits that FCF Minerals’ initiatives provide to the four adjacent communities. Residents appreciate the socioeconomic contributions, including infrastructure development, educational support, and livelihood programmes. These investments significantly enhance the quality of life for residents and are widely recognised as a vital aspect of FCF Minerals’ commitment to community support.
- **Environmental concerns** - This issue was consistently raised in three barangays based on their perception of impacts of mining activities, with frequent mentions of water quality issues and biodiversity decline. Notably, the host community did not report these environmental concerns. This may be attributed to their greater understanding of the actual impacts of FCF Minerals’ operations, facilitated by accessible information, education, and communication (IEC) materials, as well as their firsthand experiences.

Other unique themes that were raised include:

- **Investment on health services** – One barangay emphasised their need for improved access to health services due to its remote location.
- **Safety** – Concerns regarding safety were unique to the host community, which is expected given its proximity to the mine site, particularly the RSI.

Insights from internal and external stakeholders have shaped our strategy and reporting, as detailed in this Report.



## MATERIALITY ASSESSMENT



### Materiality Assessment Process

#### 3-1

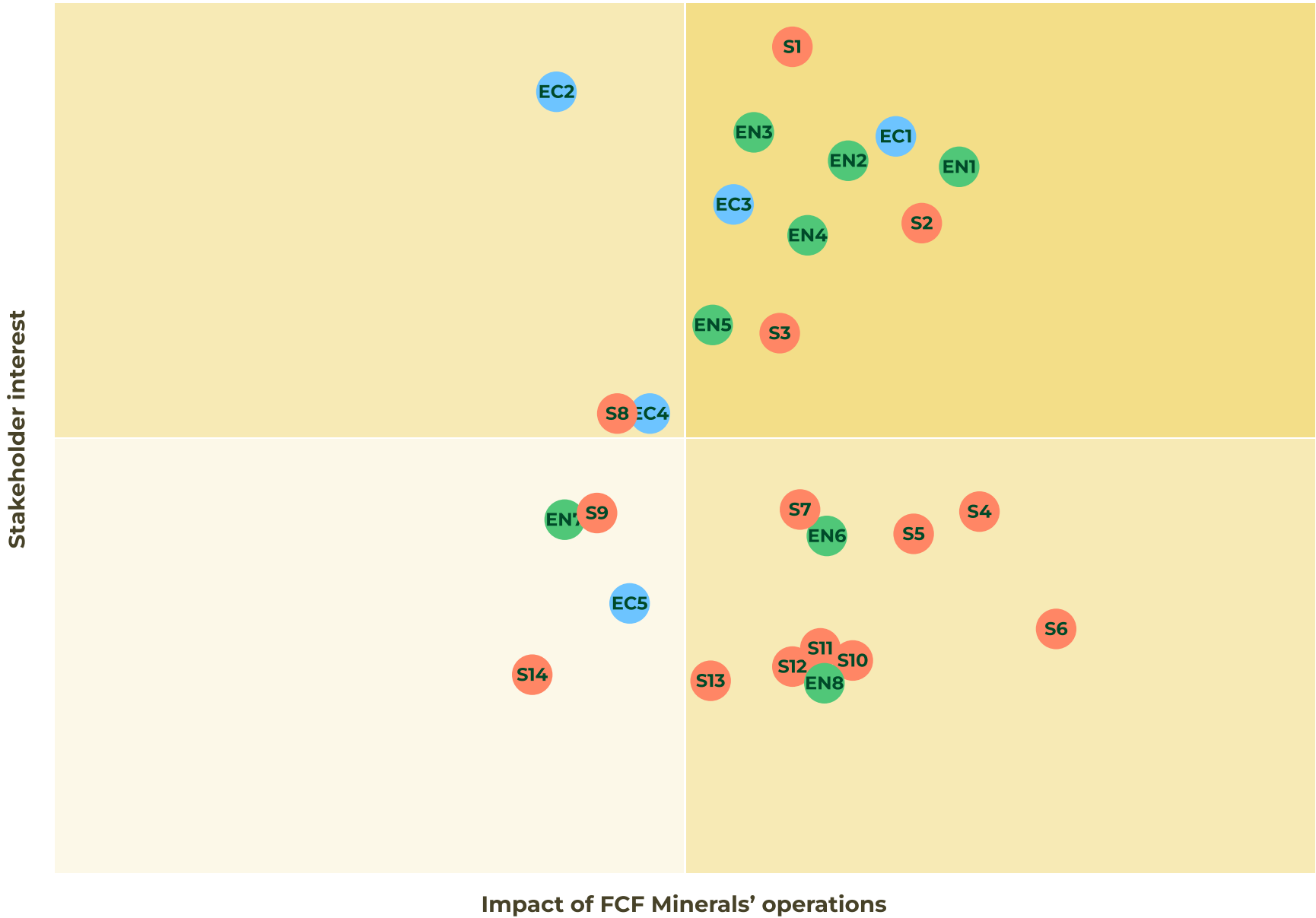
Our approach to materiality assessment is **Scan, Prioritise, Validate, and Report**. We identified a list of 26 topics that may be relevant to our business based on desktop research, and utilised various data inputs to prioritise which of them are most material to FCF Minerals. As part of our desktop review methodology, we covered internal sources, such as our risk register, employee engagement surveys, corporate strategy, and board papers, as well as external sources, looking for issues found through a review of the disclosures of our peers, those reported through media, issues important to non-governmental organisations (NGOs) that monitor what is happening in the industry, and review of other publications (e.g., EESG reports). To complement the desktop review, we conducted internal validation workshops and external stakeholder interviews. We developed our materiality assessment framework to consider appropriate weights for each included component.







The diagram below shows the result of our materiality assessment exercise, incorporating the scores from our review of internal and external sources, and our stakeholder engagement activities.



**EC** Economic **EN** Environmental **S** Social

- |   |   |
|---|---|
| <b>EC1</b> Economic Performance                     | <b>S1</b> Local Communities                             |
| <b>EC2</b> Indirect Economic Impacts                | <b>S2</b> Employment                                    |
| <b>EC3</b> Procurement Practices                    | <b>S3</b> Diversity and Equal Opportunity               |
| <b>EC4</b> Tax                                      | <b>S4</b> Occupational Health and Safety                |
| <b>EC5</b> Market Presence                          | <b>S5</b> Labour/Management Relations                   |
| <b>EN1</b> Mine Closure and Rehabilitation          | <b>S6</b> Training and Education                        |
| <b>EN2</b> Climate Change Adaptation and Mitigation | <b>S7</b> Critical Incident Mangement                   |
| <b>EN3</b> Biodiversity Conservation                | <b>S8</b> Human Rights and Rights of Indigenous Peoples |
| <b>EN4</b> Tailings Management                      | <b>S9</b> Land and Resource Rights                      |
| <b>EN5</b> Water and Wastewater Management          | <b>S10</b> Security Practices                           |
| <b>EN6</b> Waste Management                         | <b>S11</b> Child Labour                                 |
| <b>EN7</b> Air Emissions                            | <b>S12</b> Force or Compulsory Labour                   |
| <b>EN8</b> Supplier Environmental Management        | <b>S13</b> Customer Privacy                             |
|   | <b>S14</b> Supplier Social Assessment                   |

























After the conduct of our materiality assessment, 15 issues, out of the 26 initially identified, were determined to be the most material to our operations. We considered what is important for our internal and external stakeholders, while also keeping our adherence to regulatory compliance requirements and quality standards. Each topic has also been aligned to the United Nations’ Sustainable Development Goals (SDGs) which affirms our ongoing pursuit of being a champion company for sustainable development in the mining industry.

Material Topic	Description
Economic	
Economic Performance	<div>Creation and distribution of economic value for our stakeholders, considering financial implications of risks and opportunities related to our operations.</div> <div></div>
Indirect Economic Impacts	<div>Understanding and management of positive and negative impacts of our investments and other services to the local and national economy.</div> <div></div>
Procurement Practices	<div>Support to local suppliers and promotion of sustainable procurement throughout our supply chain.</div> <div></div>
Social	
Local Communities	<div>Awareness of the impact of our operations to members of our local communities, and how we manage these impacts, both positive and negative.</div> <div></div>
Employment	<div>Status, approach, policies, and/or practices related to our job creation, hiring, recruitment, retention, benefits, and working conditions.</div> <div></div>
Diversity and Equal Opportunities	<div>Advancing diversity and inclusion efforts, describing the legal and socioeconomic environment that provides opportunities for, and barriers to, equity in our workplace.</div> <div></div>
Occupational Health and Safety	<div>Robust policies and practices to promote healthy and safe work conditions and prevent physical and mental harm to our employees and other workers.</div> <div></div>
Labour / Management Relations	<div>Consultative practices with employees and their representatives, including our approach to communicating significant operational changes.</div> <div></div>
Training and Education	<div>Investment in training, upgrading employee skills, performance and career development reviews, and transition assistance programmes.</div> <div></div>







Material Topic	Description
Social	
Critical Incident Management	Approach to the prevention and control of incidents that can lead to fatalities, injuries or ill health, environmental impacts, and damage to local communities and infrastructure. <div></div>
Environmental	
Mine Closure and Rehabilitation	Commitment to responsible mining, ensuring environmental stability and community support, especially during the post-mining era. <div></div>
Climate Change Adaptation and Mitigation	Management of climate change-related impacts, risks and opportunities, and integration of adaptation and mitigation strategies into our business operations, including post-mine era. <div></div>
Biodiversity Conservation	Safeguarding biodiversity through conservation efforts to lessen the negative impacts of our operations to the environment. <div></div>
Tailings Management	Ensuring proper tailings management through implementation of good engineering practices. <div></div>
Water and Wastewater Management	Compliance to water and wastewater-related laws, standards, and regulations to ensure the health and safety of our people and the nearby communities. <div></div>

CHANGES TO THE LIST COMPARED TO THE PREVIOUS REPORTING PERIOD

3-2

The following topics were determined to be less material based on the materiality assessment we conducted. As such, these are not included in this year’s Report:

- Market Presence
- Waste Management (excluding tailings)
- Supplier Environmental Assessment
- Security Practices
- Supplier Social Assessment
- Customer Privacy
- Land and Resource Rights
- Air Emissions

The following changes were also reflected in the 2024 list of material topics:

- Energy Management and GHG Emissions were combined into Climate Change Mitigation and Adaptation.
- Air Emissions was separated from "GHG Emissions and Air Emissions."

We limited the number of material topics to the top 15 issues to help focus our Report on information most pertinent to our stakeholders and intended audience. Additionally, we included disclosures on Human Rights in compliance with regulatory requirements for mining companies in the Philippines and the United Kingdom (UK).

As FCF Minerals is nearing the completion of its mine life, we want to focus our disclosures more on the concerns of internal stakeholders and the local communities, who will be the most affected by the mine closure. Although issues such as tax, customer privacy, and land and resource rights are indeed important, and while FCF Minerals has initiatives that touch these topics, we will not highlight them in this Report as they are generally less material to our stakeholders.





# CHAMPIONING GOOD GOVERNANCE FOR TIMELESS LEGACY

## Our Leadership Structure

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## Risk Management

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## Compliance with Laws and Regulations

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## Policy Commitments

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# CHAMPIONING GOOD GOVERNANCE FOR TIMELESS LEGACY

## OUR LEADERSHIP STRUCTURE

### Governance

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FCF Minerals is a wholly-owned subsidiary of Metals Exploration Plc, a publicly-listed company in the UK. The Board of Directors of our ultimate parent company holds ultimate responsibility for overseeing our activities in the Philippines. Additionally, our ultimate parent company has Audit and Remuneration Committees dedicated to further governance of relevant matters. We do not have any separate sub-committees independent of our ultimate parent company.

Our current Board is composed entirely of males, including one Executive Director and six Non-Executive Directors (NEDs), three of whom are independent. The Chair of the Board is an independent NED. The Audit and Remuneration Committees are comprised of three NEDs. Our Executive Director, appointed in 2019, currently serves as the Chief Executive Officer. Moreover, two NEDs have been on the Board since 2020, one since 2021 and three since 2024.

The Board possesses a diverse range of competencies and experiences in mining, geology, engineering, finance, and legal fields. Each member is required to have extensive experience in the mining industry. To discuss significant matters and updates, quarterly board meetings are conducted, on-site tours are undertaken twice a year, and weekly and monthly reports are distributed to all Board members. To maintain consistent performance, the Board also conducts internal reviews to evaluate the effectiveness of the highest governing body.

## FCF EXECUTIVES



**DARREN BOWDEN**  
President and Chief Executive Officer



**LORNE HARVEY**  
General Manager – Operations



**MICHAEL LANGOULANT**  
Chief Financial Officer





Our highest governance body is responsible for the development, approval, and updating of our Company’s purpose, values, vision, and mission statements. Additionally, it oversees the conduct of our annual Balanced Business Plans, where strategies and goals related to economic performance, environmental impact, community engagement, employee welfare, safety, and operational efficiency are established.

Stakeholder consultation and engagement are delegated to the Community Relations Office, with the results reported to the General Manager - Operations for recommendations on actions to be taken, while the Board meets quarterly to review these outcomes. Responsibilities of each department, as well as measures to prevent risks, are integrated into our ISO-certified management systems. Management's leadership has played a crucial role in ensuring the implementation of risk mitigation actions throughout this process.

The senior executives are delegated all day-to-day activities through an approved Delegation of Authority schedule to manage impacts effectively. On the other hand, a Human Resources Manager is specifically appointed to manage impacts at the employee level.

Designated executives are responsible for overseeing the health, environmental, and social responsibility aspects of our operations. These executives report directly to the Executive Management, ensuring that these critical areas receive the necessary attention and oversight.

Our Executive Management is also actively involved in our annual sustainability reporting, with key roles played by our Chief Executive Officer, Chief Financial Officer, and General Manager of Operations. They oversee the entire process, ensuring that the information included in the sustainability report is relevant, comprehensive, and accurate.

Governance Structure of Climate-related Risks and Opportunities

TCFD Governance





# GOVERNANCE-RELATED PROCESSES

## Nomination and Selection of the Highest Governance Body

2-10

The Board serves as the Nomination Committee for FCF Minerals. Directors are elected by shareholders during the Annual General Meetings. While diversity is an important consideration in the selection process, mining experience remains the primary qualification sought for a director.

## Conflict of Interest

2-15

Conflicts of interest are managed in accordance with the detailed procedures outlined in the Articles of Association of our ultimate parent company, which also apply to FCF Minerals. Disclosed conflicts of interest include: (1) cross-shareholding with suppliers and other stakeholders, (2) the presence of controlling shareholders, and (3) related parties, their relationships, transactions, and outstanding balances, as detailed in our annual report.

## Communication of Critical Concerns

2-16

We believe that critical concerns should be addressed promptly and effectively. Our Code of Conduct encourages the timely reporting of any concerns to senior management. The types of critical concerns raised to management include issues related to land acquisition, environmental impacts, employee welfare, community matters, and other grievances. In 2024, we did not receive any grievance reports from FCF Minerals' official channels.

The Community Relations Office is responsible for receiving and facilitating the resolution of community concerns. The Land Acquisition Office and Legal Department handle land disputes and related settlement issues within our Company's operational area. For community concerns, we are also exploring third-party interventions as needed, particularly from the government, to further address these issues. Employee concerns are managed by the Human Resources Department and through the employees' union.

## Remuneration

2-19 2-20

Remuneration for Board members and senior executives is overseen by the Remuneration Committee. They receive fixed salaries, with executives also eligible for an annual performance bonus. Employee remuneration comprises industry-competitive packages, also considering views of our two largest shareholders through their Board representatives.

Contracts of management-level Filipino employees and all expatriate employees are subject to the approval of the Board. Our performance criteria include key performance indicators related to health, safety, environment, and economic benchmarks.

Independent industry data is utilised to ensure competitive compensation packages for our employees. The two largest shareholders, who have Board representation, are also consulted on remuneration matters, and their views are taken into consideration.

# POLICY COMMITMENTS

2-23 2-24

At FCF Minerals, we hold the rights of our employees, the communities we engage with, and all stakeholders in our value chain in the highest regard. We adhere to essential legislation, including the Anti-Discrimination Act of 2011, the Anti-Sexual Harassment Act of 1995, UK Modern Slavery Act 2015, and the United Nations Guiding Principles on Business and Human Rights. These frameworks form a robust foundation for upholding the rights and dignity of every individual involved in our operations.

We are committed to promoting equality in our hiring practices, ensuring fair and non-discriminatory employment across all regions where we operate. Our initiatives focus on providing equal opportunities for all, with particular emphasis on:

- **Fair Employment and Non-Discrimination:** Our hiring processes are designed to be free from discrimination, fostering equal opportunities for individuals regardless of gender, race, or background.
- **Inclusion of People with Disabilities:** We actively seek to include individuals with disabilities in our workforce, cultivating an inclusive environment that supports equal opportunities for everyone.
- **Human Rights Protection:** We safeguard workers' rights, including the freedom of association and collective bargaining. We enforce stringent policies against forced labour, child labour, and human trafficking, while also engaging with indigenous and marginalised communities to honour their rights and cultural heritage.
- **Gender Equality:** We are dedicated to ensuring that both women and men receive equal opportunities, with fairness in recruitment, compensation, and career advancement.







To reinforce these commitments, we have established comprehensive internal policies, such as the Recruitment Policy and the Anti-Sexual Harassment Policy. Moreover, our Recruitment Policy covers issues on slavery and human trafficking, in accordance with the Philippine Labor Code, Department of Labor and Employment (DOLE) regulations and the Special Protection of Children Against Child Abuse, Exploitation and Discrimination Act. These policies apply to all FCF Minerals employees, including consultants, contractor’s employees, and those under our jurisdiction.

These policies and commitments are communicated through orientations and training sessions. Our employees are required to attend trainings on various aspects relevant to our operations, including safety, renewal of licences and permits, and certifications, in accordance with the International Labour Standards on Vocational Guidance and Training. To ensure accessibility, these policies are also available in an electronic folder shared to all our employees.

The authority, implementation, and integration of these policies into our business operations are managed by various departments, each responsible for their respective functions. Together, we strive to create a workplace that respects and promotes the rights and dignity of all individuals.

RISK MANAGEMENT

2-25 2-26



FCF Minerals maintains a comprehensive risk register that is a permanent item on the Board meeting agenda. Our risk management strategy emphasises regular consultation and engagement with stakeholders, ensuring that identified risks, impacts, and opportunities are effectively communicated and managed.

Risk identification and planning of preventive measures are conducted at the departmental level, which are integrated into our ISO certification processes. Our management presents significant identified risks to the Board through monthly management reports. Additionally, we fulfil our obligations to regulatory bodies through consistent on-site monitoring and quarterly reporting.

Through regular consultations with our stakeholders, we ensure that any identified risks and negative impacts are discussed and remediated as swiftly as possible. The Community Relations Office serves as the primary point of contact for external stakeholders, including local communities, non-governmental organisations, government agencies, and advocacy groups. This office is dedicated to addressing external concerns related to the Company’s operations, ensuring that stakeholder interests and issues are effectively managed. We have implemented a Policy on Feedback Management System that establishes multiple feedback channels, including four FCF Information Centres, a disclosure board, suggestion boxes, and additional avenues for communication. Upon resolution of feedback, we provide a Certificate of Feedback Response, which is duly signed by the relevant stakeholder.

For our internal stakeholders, especially our employees, the Human Resource Department offers guidance on implementing FCF Minerals’ policies and practices for responsible conduct. We uphold an open-door communication policy that encourages employees to approach their supervisors, managers, or the Human Resources Department without hesitation to discuss concerns regarding ethical practices, workplace behaviour, or organisational policies. This process is designed to be confidential and supportive, fostering trust and open dialogue. By empowering employees to address issues promptly and directly, we cultivate a culture of accountability and responsiveness.





## COMPLIANCE WITH LAWS AND REGULATIONS

2-27



We are dedicated to adhering to all relevant laws and regulations, embedding honesty, accountability, and safety in all aspects of our business. In 2024, we received only a few non-compliance notices or violations from regulatory agencies. There were minimal penalties that stemmed from routine inspections conducted by the Mines and Geosciences Bureau (MGB). The penalties arose from the absence of safeguards, or untimely registration or acquisition of certain permits.

For the current reporting period, three penalties amounting to a total of PHP20,000 were incurred due to the following findings from the conduct of Safety Routinary Inspection by MGB Regional Office No. II:

1. No Professional Electrical Engineer (PEE) was employed
2. Titration Hut was constructed at the Neutralisation Circuit in the Process Plant without the necessary permit.
3. Housekeeping not imposed at the Process Plant



As we move forward with our operations, we remain committed to upholding the highest industry and regulatory standards, ensuring that our instances of non-compliance are minimised. We have heightened our regulatory compliance practices with the expert guidance of our Compliance Section. We proactively issue timely reminders to designated area owners about the impending submission of necessary documents to the government. We also set an internal deadline to guarantee that these submissions align with the deadlines mandated by regulatory authorities. When there are scheduled site validations and inspections by regulatory bodies, the Compliance Section promptly informs the relevant departments to ensure thorough preparation for the evaluations. The concerned departments also implement corrective actions if there are any negative findings identified during the evaluations. Moreover, in cases when we receive a notice of violation, the affected department formulates strategies to prevent or mitigate the recurrence of such incidents.



Nonconformity and Corrective Action Process

Maintaining compliance transcends merely avoiding penalties; it's about fostering a culture of responsibility and accountability within the organisation. FCF Minerals is committed to implementing proactive strategies that address non-compliance risks through well-defined policies and procedures.

This following framework we developed ensures that we respond swiftly and effectively when nonconformities arise, aiming to control and rectify the situation while minimising adverse impacts and preventing recurrence. The following enhanced steps contribute to the resilience and integrity of our organisation:

**1. Timely Issue Resolution**

To ensure swift action and prevent escalation, process owners are required to address compliance issues as they arise. A tracking system is implemented to monitor the resolution process and outcomes.

**2. Thorough Root Cause Analysis**

We employ structured methodologies to identify underlying causes of non-compliances. Findings and implications from these activities are documented to inform future preventative measures.

**3. Transparent Communication Channels**

We created multiple avenues for communication, including regular training sessions, newsletters, and an open-door policy for reporting issues. We utilise feedback loops to ensure that team members are empowered to voice concerns and share insights.

**4. Defined Accountability Framework**

Roles and responsibilities regarding compliance are clearly established at all levels of the organisation. We implement regular performance reviews that include compliance metrics, integrating accountability in our organisational culture.

**5. Culture of Compliance and Continuous Improvement**

We foster an environment where compliance is ingrained in daily operations. Ongoing education and training on ethical practices are highly encouraged, and we undertake regularly reviews and updates on policies to reflect best practices and regulatory changes.

**6. Monitoring and Evaluation**

We implemented a robust monitoring system to track compliance adherence and effectiveness of corrective actions. Audits and assessments are regularly conducted to identify areas for improvement and ensure that corrective measures are sustainable.

**7. Stakeholder Engagement**

Our stakeholders are deeply involved in compliance discussions and decision-making processes. We solicit input from our employees and management, as well as external partners to enhance our commitment to compliance initiatives.

**8. Learning from Nonconformities**

We develop a repository of past nonconformities and corrective actions taken, and analyse trends over time to identify systemic issues and promote organisational learning.

By integrating these enhanced procedures into our compliance framework, FCF Minerals aims to not only address non-compliance effectively but also to foster a proactive and ethical organisational culture that prioritises integrity and transparency.

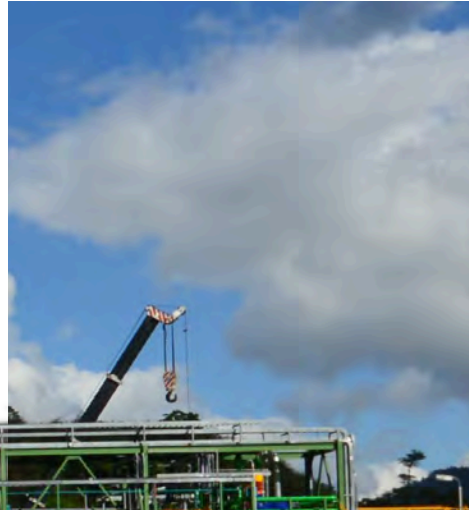
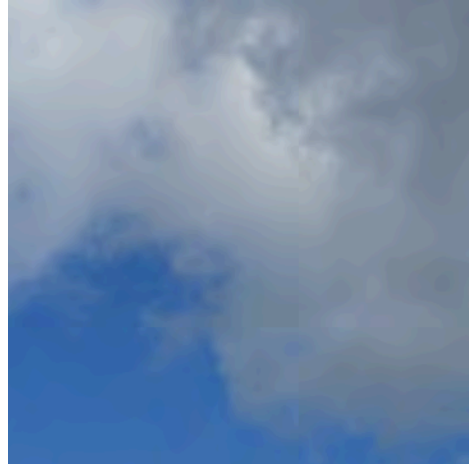
Furthermore, we actively seek opportunities to enhance our compliance efforts. In 2024, we have undergone a Tenement, Safety and Health, Environmental Management, and Social Development and Management (TSHES) audit conducted by MGB Region II. However, as of writing, the results have yet to be released. Nevertheless, our historical results, showing consistent improvement from the prior years, speak volumes about our commitment to sustaining and continuously improving our compliance throughout the duration of the RGP.

2-4

Compliance	2022 <sup>1</sup>	2023 <sup>1</sup>	2024
Tenement	99.75%	100.00%	As of writing, the results of the MGB audit have not yet been released
Safety and Heath	96.68%	97.30%	
Environmental Management	96.30%	98.61%	
Social Development and Management	97.21%	98.11%	
Total Rating	98.24%	99.00%	

<sup>1</sup> We updated the results for 2022 and 2023 to match the correct year of audit.





# ENGRAVING EXCELLENCE IN OUR WORK TO DRIVE ECONOMIC PROSPERITY

FCF's Three Year Economic  
Performance

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Economic Growth as a Catalyst for  
Community Development

Page 29



# ENGRAVING EXCELLENCE IN OUR WORK TO DRIVE ECONOMIC PROSPERITY



## FCF'S THREE YEAR ECONOMIC PERFORMANCE

3-3 201-1 201-3



Economic performance pertains to our creation and distribution of economic value. It reflects FCF Minerals' contribution to the economy through our revenues, investments, taxes, and government share. To manage our performance and ensure continuous productivity, the Commercial Team prepares monthly operating cost analyses per cost centre. These analyses are utilised by our department heads to effectively manage our operations. Our financial reports are prepared in accordance with the Philippine Financial Reporting Standards (PFRS).

Our revenues also support our programmes for social and community development, environmental protection and enhancement, as well as health and safety. These efforts are monitored, reported, and validated using tools of the MGB. As our commitment extends beyond merely increasing our revenues, we aim to support local communities, protect the environment, and ensure the safety of our people, all while responsibly managing our resources.

Economic Value	2022	2023	2024
Generated	PHP 6.80B	PHP 9.30B	PHP 10.97B
Distributed	PHP 6.74B	PHP 7.62B	PHP 9.07B
Operating Costs	PHP 5.50B	PHP 6.10B	PHP 7.48B
Employee Wages and Benefits	PHP 0.36B	PHP 0.42B	PHP 0.43B
Payments to Government by Country	PHP 0.76B	PHP 1.00B	PHP 1.05B
Community Investments	PHP 0.11B	PHP 0.08B	PHP 0.11B
Retained	PHP 0.06B	PHP 1.68B	PHP 1.90B

Over the years, our economic performance has demonstrated positive growth. In 2024, our revenues increased by 18% compared to the previous year, and we observed a remarkable 182% improvement in cash flows. These financial accomplishments are the result of collaborative efforts across our various departments. Our financial targets are set based on forecasted operational requirements and activities, considering our performance from the previous year.

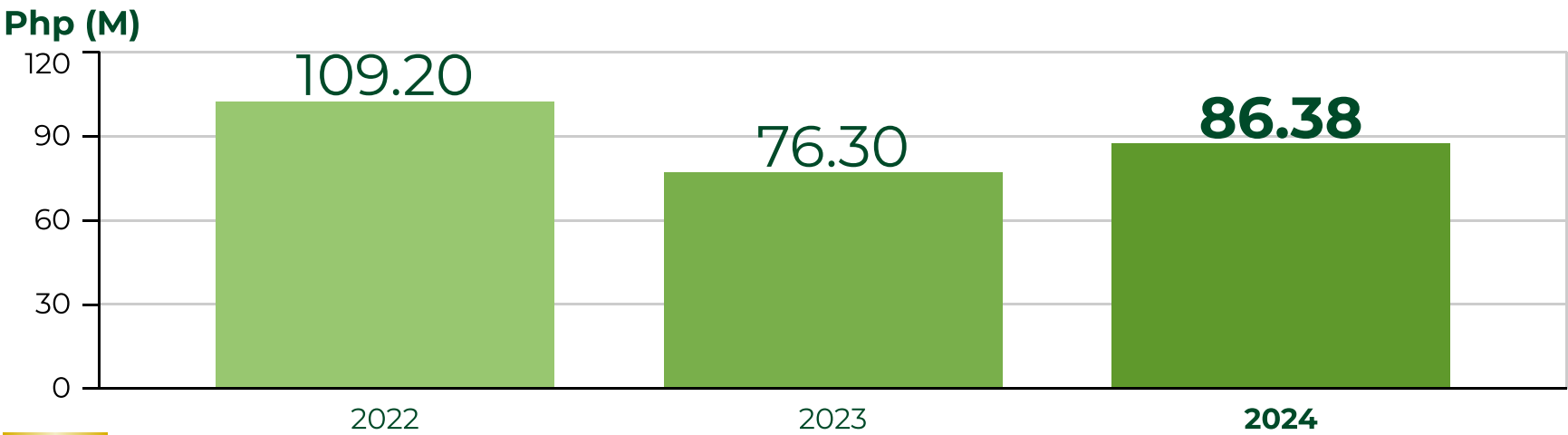
As we near the closure of our RGP, we are ramping up our efforts to identify and develop a new asset that will sustain our revenue generation and ensure positive cash flows. We are actively exploring and investing in new opportunities with the aim of establishing a new operational mine site. Concurrently, we are engaging with communities and stakeholders to prepare for the eventual closure, ensuring a seamless transition and ongoing support throughout this process.





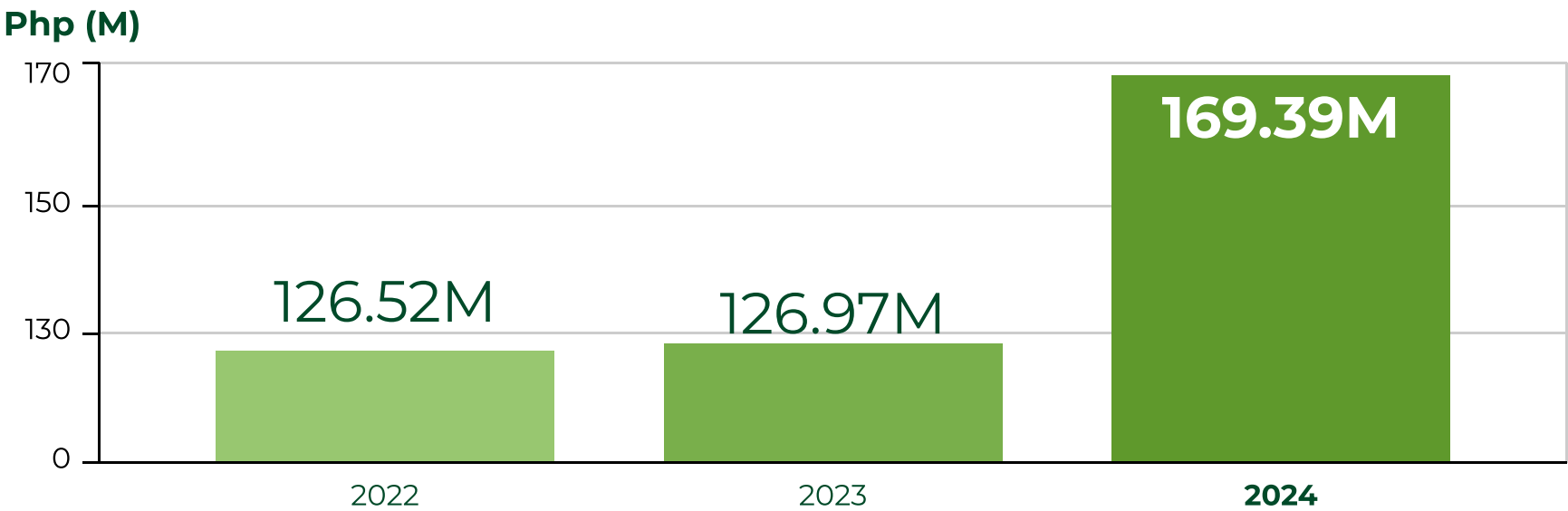
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Local Community and Infrastructure Investments (Total SDMP)



201-3

Defined Benefit Plan



The FCF Minerals Retirement Plan is a mandatory, unfunded, and noncontributory defined benefit plan covering all regular and permanent employees. Benefits are based on the employee’s final plan salary and years of service.

ECONOMIC GROWTH AS A CATALYST FOR COMMUNITY DEVELOPMENT

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While we place significant importance on our economic performance, we equally recognise and value our indirect contributions to the well-being of our communities. FCF Minerals and our stakeholders consider indirect economic impacts to be significant, primarily because they influence the well-being of local communities and our operations. Additionally, these impacts enhance the Company's reputation and foster partnerships that contribute to achieving our sustainability goals.

Over the past years, we have observed that local communities benefit economically from the Company through direct employment, infrastructure development, education, training programmes, and livelihood assistance.


Through our 2024 SDMP, we delivered social development assistance across 10 communities, including seven non-adjacent barangays in the host municipality of Quezon. The social enterprises we supported, namely, Innovative Runruno Integrating Livelihood for Sustainable Environment (IRISE), Runo Sewing Services, and Runruno Retro-Weavers Association-Abel-RIPO, have collectively achieved a net income exceeding PHP640,000.00. We remain committed to supporting these organisations by offering relevant training programmes which makes the community members more employable. We also facilitate repair and maintenance, and engage in direct procurement from them. Through this, we also indirectly enhance their businesses when our employees engage with them for personal purchases.




FCF's infrastructure projects have generated significant positive effects for the surrounding communities. These initiatives have not only improved local transportation and connectivity but have also enhanced access to essential services such as healthcare and education while fostering economic growth and stability in the area. As a result, community members have reported an increased quality of life and a stronger sense of community engagement. Overall, the company's commitment to infrastructure development has proven to be beneficial for both the organisation and the neighborhoods it serves.

Beyond regulatory compliance, we also allocated PHP 23.22M to our CSR initiatives in 2024, including aiding cause-oriented organisations within the province of Nueva Vizcaya, even beyond our host and neighboring communities.


2024 Highlights on Infrastructure Development and Support Services




We purchased, delivered, and installed **65 units of serviceable solar lights** to monitor security and safety of road users and travellers, contributing to the **improvement of security** in the community.




We supported the development of **new barangay sites** for Barangay Runruno and Barangay Papaya, as well as the municipality facility of Quezon.




We invested in the improvement of **farm-to-market and barangay roads** for 11 communities, streamlining the delivery of produce to markets, and contributing to **improved local economic activity and food security**.



We developed a **pedestrian hanging footbridge** for two barangays, enhancing safety and increasing **accessibility to educational opportunities** for students in the area.



We installed **functional pipelines and accessories** to improve **availability of clean water** for domestic use and sanitation in one community.



We provide **timely health interventions and medical care** to both employees and local community members through our **Emergency Hospital** leading to safety and well-being of adjacent communities.







Responsible Procurement through Local Sourcing

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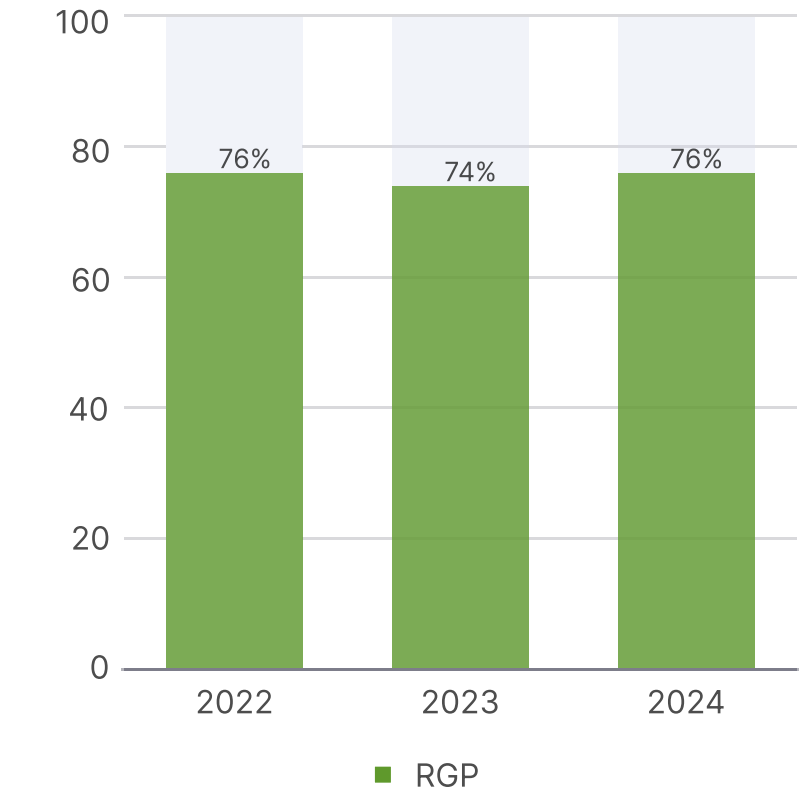
Responsible procurement through local sourcing is a key part of our efforts to establish strong and resilient supply chain. While maintaining our high standards of quality, we also support local livelihoods and utilise locally available supplies. We advocate for fair practices and opt for responsibly sourced goods and services. Our Procurement Policy guides us through the entire process, reinforcing FCF Minerals’ commitment to local communities, as well as national and international suppliers. It also ensures supply continuity, which reduces disruptions in our operations, protects our revenues and profitability, and thereby contributes to our economic performance. Furthermore, we prioritise supplier sustainability in our procurement criteria to meet the demands of our stakeholders.

Most of our products and services are procured locally within the Philippines, with a portion directly purchased from Nueva Vizcaya, such as for food supplies, consumables, and some construction materials. We updated our disclosures below to show the percentage of our procurement budget used for our RGP operations spent on local suppliers, instead of basing it on the number of orders.



Percentage of products and services purchased locally<sup>2</sup> for significant locations of operation<sup>3</sup>

204-1 2-4



To ensure our supply chain aligns with our core values and Code of Conduct, we have implemented a Green Procurement Programme. This programme encourages our suppliers and contractors to adopt environmentally responsible practices throughout the entire process of identifying, shortlisting, selecting, and acquiring goods and services from third-party vendors. Through this programme, we have observed increased innovation and improved Delivery In Full On Time (DIFOT), which also leads to cost savings. Additionally, we explore process re-engineering that results in further cost reductions.

<sup>2</sup>“Local” refers to the entire order within the Philippines.  
<sup>3</sup>“Significant locations of operation” pertain to areas of mining and process plant operations.





# FOSTERING HOLISTIC WELL-BEING OF OUR PEOPLE AND THE COMMUNITY

Our People's Experience, From Onboarding to Career Development

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Our Communities, From Awareness to Advocacy

Page 44





# FOSTERING HOLISTIC WELL-BEING OF OUR PEOPLE AND THE COMMUNITY



## OUR PEOPLE'S EXPERIENCE, FROM ONBOARDING TO CAREER DEVELOPMENT

### Top Talent Acquisition, Development, and Retention

3-3

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401-2

401-3

As a responsible mining company, we place great importance on our employees, who are the backbone of our operations. Their commitment to excellence and alignment with FCF Minerals' values has been essential to the growth and success we have achieved over the years. Recognising their vital role, it is imperative for our Company to invest in their development—enabling them to drive the business forward, sustain operations, and pursue fulfilling careers. This investment not only benefits our employees but also positively impacts their lives, extends to the communities, and contributes to national development through their improved quality of life.

We invest in our employees, acknowledging their potential to become top talents who can significantly contribute to our Company and a greater purpose. We create job opportunities for local communities and experts, upskill talents, ensure the overall well-being of our people, and promote diversity and inclusion within the Company. These investments lead to enhanced professional skills, career advancement, and economic growth. To minimise job stress and reduce turnover rates, we maintain optimised work environments, provide competitive benefits, and foster an inclusive culture that offers opportunities for individual development.

**Through these efforts, we aim to build a resilient, dynamic, productive, and engaged workforce that aligns with our long-term strategic goals.**

Our Recruitment Policy, updated in July 2024, guides us in conducting a fair and organised recruitment process to acquire talent, adhering to the standards set under the Labor Code of the Philippines.

While regulatory compliance drives us, we exceed these standards by aligning our mission, vision, core values, and strategies to promote ethical employment practices. We use the "Bull's Eye Approach," prioritising recruitment from the host barangay. If there are no skills matches, we expand our search outward to the general surrounding area, then to the municipality, province, and beyond.

Our goal is to achieve a retention rate of at least 95% of identified key positions. To support this, we offer a comprehensive compensation and benefits package, continuous professional development through training programmes, health and well-being support, and employee recognition initiatives. These efforts are designed to foster employee satisfaction, loyalty, and long-term engagement, ensuring that key talent is effectively nurtured and retained within the Company. Additionally, we conduct regular training on labour rights, workplace safety, diversity, child labour, and forced labour. This proactive approach helps us prevent issues related to discrimination, harassment, and unsafe working conditions.

Moreover, instead of traditional vacation leave, mine site employees benefit from extended breaks through the "On Duty, Off Duty" field break roster, which operates on a 2:1 ratio—two days of work correspond to one day off. Depending on operational needs, schedules may follow various cycles, such as 14:7, 18:9, 20:10, or 28:14. This approach effectively promotes work-life balance, ensuring that all our employees enjoy regular, extended rest periods.

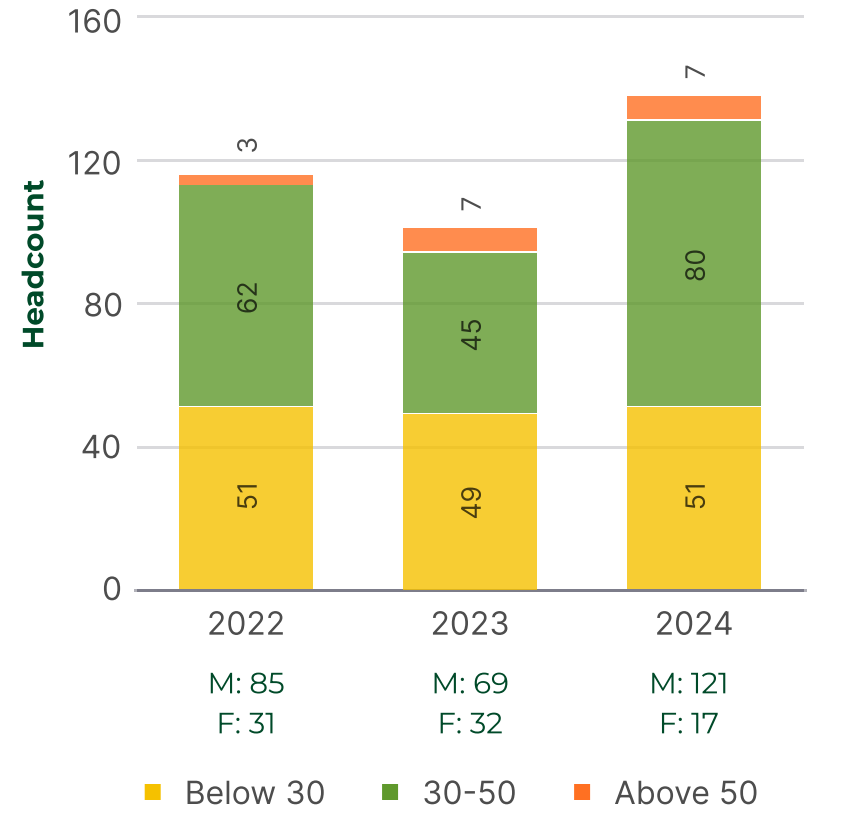






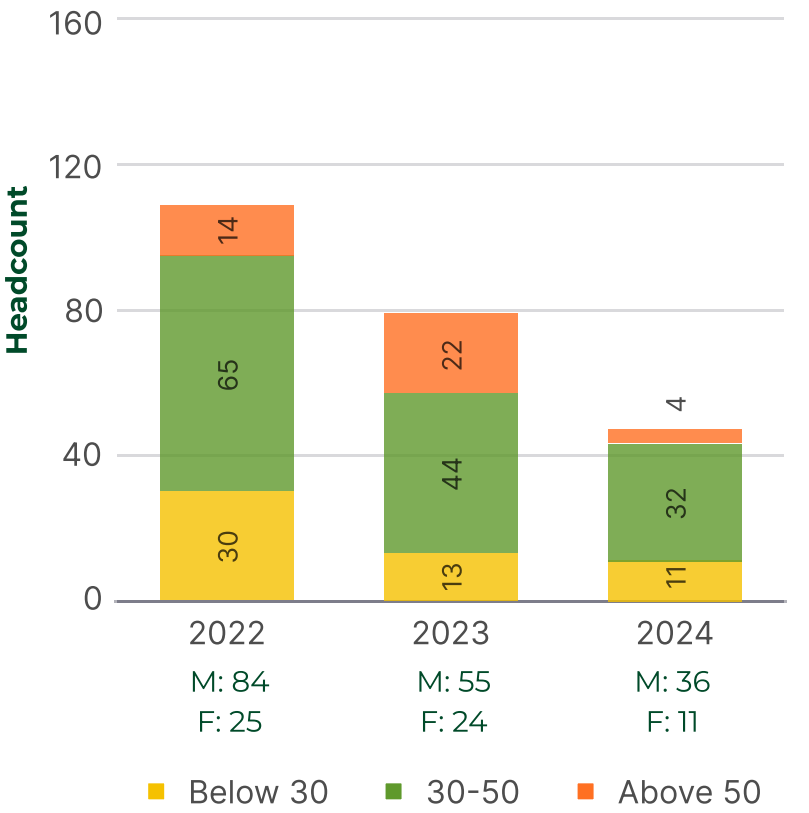
New Hires by Age and Gender

Category	2022	2023	2024
Number of new employee hires	116	101	138
Rate of new employee hires	13.97%	13.07%	16.07%



Employee Turnover by Age and Gender

Category	2022	2023	2024
Number of employee turnover	109	79	47
Employee turnover rate	16.20%	11.41%	6.49%



Employee Benefits and Participation Rates

Benefits	Percentage of male employees who availed			Percentage of female employees who availed		
	2022	2023	2024	2022	2023	2024
Life insurance	0.00%	0.18%	0.00%	0.46%	0.00%	0.46%
Health care (aside from Philhealth)	1.43%	14.26%	17.00%	0.91%	19.72%	35.78%
Disability and invalidity coverage <sup>4</sup>	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Parental leave	6.06%	6.03%	5.85%	3.20%	6.42%	7.80%
Retirement provision (aside from SSS)	1.78%	2.93%	2.01%	1.37%	3.67%	0.46%
SSS	46.70%	29.43%	20.66%	57.53%	29.82%	22.48%
PhilHealth	21.39%	7.50%	6.58%	27.32%	7.34%	11.47%
Pag-Ibig	25.13%	24.31%	25.78%	22.37%	23.39%	23.85%
Vacation Leaves <sup>5</sup>	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Sick Leaves	71.66%	57.59%	56.49%	70.32%	50.00%	50.92%
Monetisation of sick leaves	23.17%	55.03%	57.59%	24.66%	61.93%	60.09%
Further education support	0.71%	0.00%	0.00%	0.91%	2.29%	0.00%

<sup>4</sup>We have not recorded any incident to claim disability and invalidity.  
<sup>5</sup> We have not included employees who did not go through the “On Duty, Off Duty” field break roster.





Parental Leave<sup>6</sup>

401-3    2-4

Description	2022	2023	2024
Number of people entitled to parental leave	496	506	498
Number of people who took parental leave during the reporting period	41	47	39
Number of people who returned to work after parental leave ended	40	46	39
Number of people who returned to work after parental leave ended who were still employed 12 months after their return to work (indicated in year they initially took a parental leave)	38	44	38
Return-to-work rate	97.56%	97.87%	100.00%
Retention rate	95.00%	95.65%	97.44%

<sup>6</sup>We updated the return-to-work rate and retention rate to align with the formula specified in the GRI Standards.

Labour-Management Relations for a Harmonious and Productive Workplace

3-3    2-30    402-1

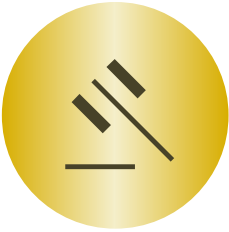
We highly value labour-management relations as they foster workplace harmony, enhance productivity, ensure legal compliance, and strengthen trust among our stakeholders. Through strong labour-management relations, we improve employee engagement, ensure operational stability, encourage collaboration, and strengthen community relationships. We are committed to managing and controlling labour-management relations through established mechanisms such as a grievance mechanism and a Labour Management Council. These structures ensure open communication, prompt resolution of issues, and the promotion of a collaborative and productive work environment.

We respect the rights of our employees to be part of a collective bargaining unit. In 2024, 523 members of our workforce were members of the labour union and collective bargaining unit, a slight increase from 493 members in 2023. When implementing significant operational changes, we adhere to a minimum notice period of 15 days, as specified in the Collective Bargaining Agreements (CBA).



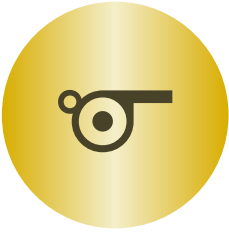
Grievance Mechanism

We offer a grievance mechanism for our employees, governed by the procedures, roles, and rules outlined in the approved CBA.



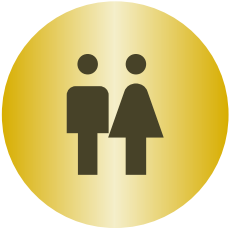
Code of Ethics

Our Code of Conduct and Discipline ensures fairness, respect, and equity within the Company, addressing and managing unacceptable behaviours effectively.



Whistleblower Protection

All whistleblower reports are treated with the utmost confidentiality. Complaints are handled by the Disciplinary Committee to ensure impartiality and for whistleblowers to feel safe and supported when coming forward.



Gender Equality

Equal opportunities and diversity are integral to our hiring process, ensuring a commitment to anti-discrimination and inclusion.



Diversity and Inclusion in Action

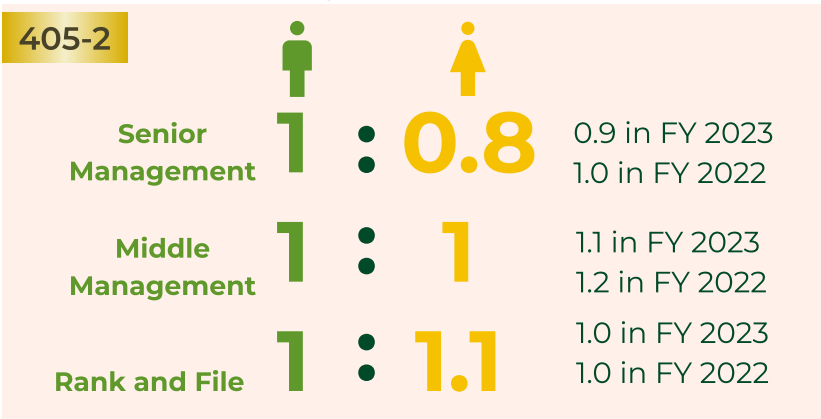
3-3 2-7 405-1 405-2 202-2

Retaining top talent requires dedicated efforts to ensure employees feel safe and a sense of belonging. Diversity and inclusion are vital in maintaining FCF Minerals' standing as a responsible mining company. Valuing diversity and inclusion fosters innovation and creative thinking among our employees, strengthens trust with our stakeholders, and supports sustainable growth. Although we do not currently have a standalone policy for diversity and inclusion, these principles are embedded in our Recruitment Policy and approved CBA.

We adopt an inclusive hiring process, utilising anonymised resumes and structured interviews to prevent biases. Promotions are open to all employees who possess the required skill set for the position. We are committed to ensuring that our hiring practices do not discriminate based on gender, ethnicity, or disability. Our goal is to hire at least 70% of our workforce from local communities<sup>7</sup>, and we are proud to have exceeded this target, achieving 81% local hires in 2024. In addition, we have one female member in senior management who was hired from the local community.

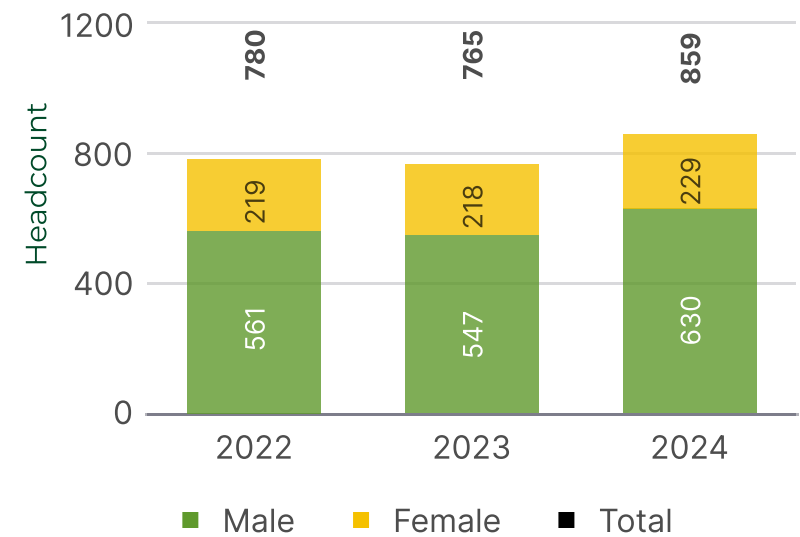


Ratio of Basic Salary and Remuneration

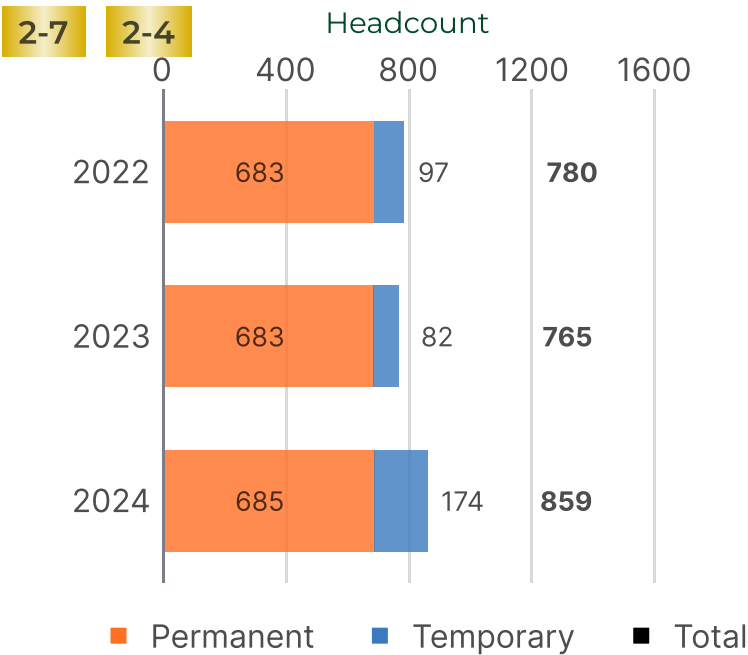


Employees By Gender<sup>8</sup>

2-7 2-4



Employees by Type of Employment



Contractors by Gender

2-7

Category	2022	2023	2024
Male	367	394	342
Female	34	39	35
Total	401	433	377



<sup>7</sup>Local communities refer to the group of people living in the adjacent communities from the mine site of RGP.  
<sup>8</sup>Total employees have been updated to align values with reports submitted to the government.







Employee Diversity by Gender and Age



Ethical Labour Practices

Our Code of Conduct establishes the ethical, responsible, and lawful standards expected of our employees, consultants, and contractors, in alignment with DOLE standards. This Code, which outlines our expectations for workplace behavior, including anti-discrimination, human rights, and proper labour practices, is integrated into our contractual agreements. To reinforce our stance against unethical activities, we have implemented a Policy on Child and Forced Labour, as well as a Policy on Anti-Slavery and Human Trafficking. Our commitment extends to ensuring that these practices are not present in our supply chains.

All employees participate in a training programme to thoroughly understand workplace conduct, including the importance of reporting any known or suspected breaches of the Code. We encourage open communication, ensuring that all reports are promptly addressed and investigated. The Code of Conduct and FCF Values are integral to our performance reviews, highlighting the impact of work ethics on ratings and remuneration.

2024 Highlights

410-1

79

security personnel (100%) received formal training on our human rights policies, including the specific procedures and their application to security.

406-1

0

We did not identify any incident of discrimination among our people in 2024.

408-1

0

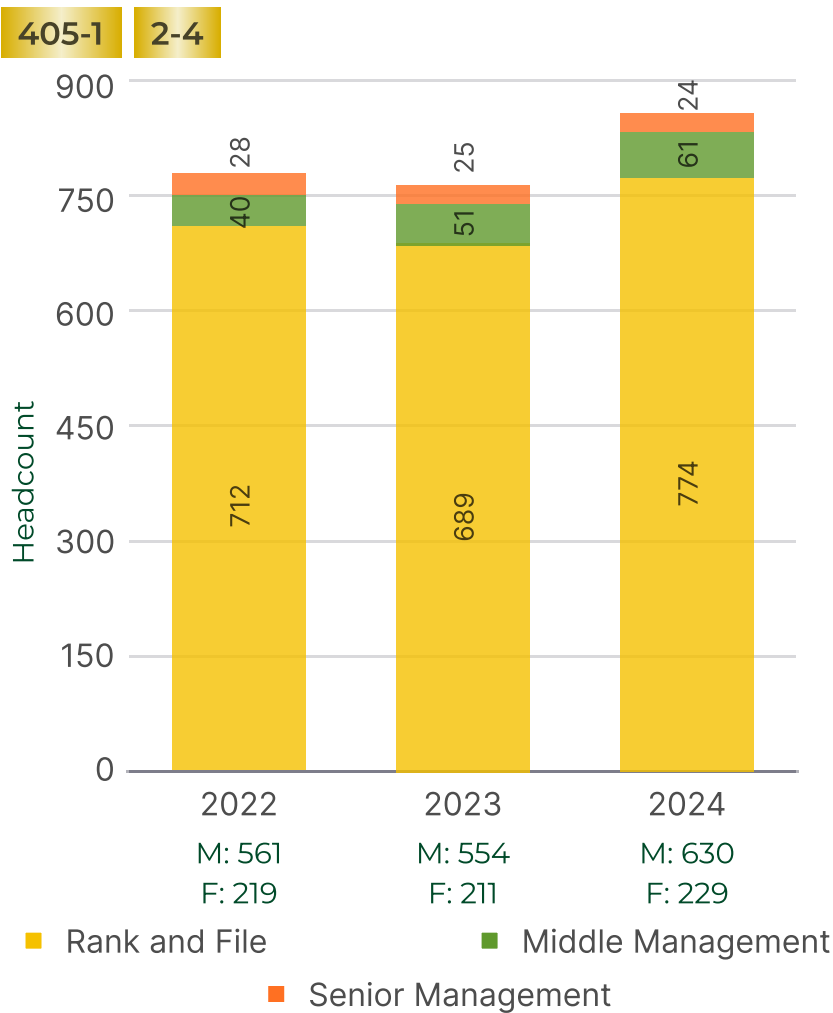
We did not record any operations and suppliers considered to have significant risk of incidents of child labour and forced labour.

409-1

0

We received no grievances related to child labour, as we strictly adhere to labour standards and ILO Conventions 138 and 182, implementing rigorous age verification processes during recruitment.

Employee Diversity by Gender and Employee Category



In partnership with DOLE, we ensure compliance with labour regulations, also applicable for our foreign workforce, ensuring all individuals possess valid work permits as required by Philippine law. We strive to provide all employees, regardless of nationality, with work benefits and conditions that exceed minimum labour standards, fostering a safe and equitable workplace.

Additionally, we collaborate with law enforcement agencies, including the Philippine National Police (PNP) and the National Bureau of Investigation (NBI), to support the enforcement of laws against human trafficking and slavery. This partnership reinforces our internal safeguards and demonstrates our commitment to combating labour exploitation. We are resolute in our dedication to social responsibility and continuous improvement in corporate social responsibility, especially in protecting human rights within our operations and supply chain.



Training and Education for Continuous Improvement

3-3 404-1 404-2 404-3

To support our employees in their pursuit of continuous professional growth, we invest significantly in learning and development. This initiative enhances our employees' skills, productivity, and innovative thinking, leading to improved performance, greater employee satisfaction, and stronger relationships. It also has lasting positive impacts on the lives of our employees and their families by equipping them with valuable skillsets. We seize every opportunity for reskilling and upskilling our workforce, preparing them for future roles, promotions, and career changes. We also conduct annual performance and career development evaluations to monitor our employees' key performance indicators and provide constructive feedback for continuous improvement.

To meet the needs of the Company and the expectations of our employees, we actively developed a comprehensive training roadmap. This roadmap ensures that the training programmes are inclusive, accessible to all and are tailored to the specific skills needed. We also partner with accredited institutions like the Technical Education and Skills Development Authority (TESDA) to maintain high-quality, standardised training that meets our standards. Our primary goal is to provide at least one training session per employee per year. We allocate an annual budget for learning and development to enable effective planning and implementation of our training programmes.



Our Human Resources Manual, last reviewed and issued in July 2024, details our training procedures and guidelines to effectively manage and control educational initiatives within our operations, which is aligned with ISO 14001:2015 Standards. The effectiveness of the training is evaluated through employee training evaluation forms completed after each session. These evaluations have consistently shown increased employee satisfaction, improved skills, and enhanced productivity. Based on this feedback, adjustments are made to include more specialised training programmes to address specific departmental needs.

The average training hours from 2022 to 2024 were updated in this Report to reflect more accurate values based on a thorough review of internal records. These changes account for both internal and external training programmes attended by our employees.

Average Training Hours

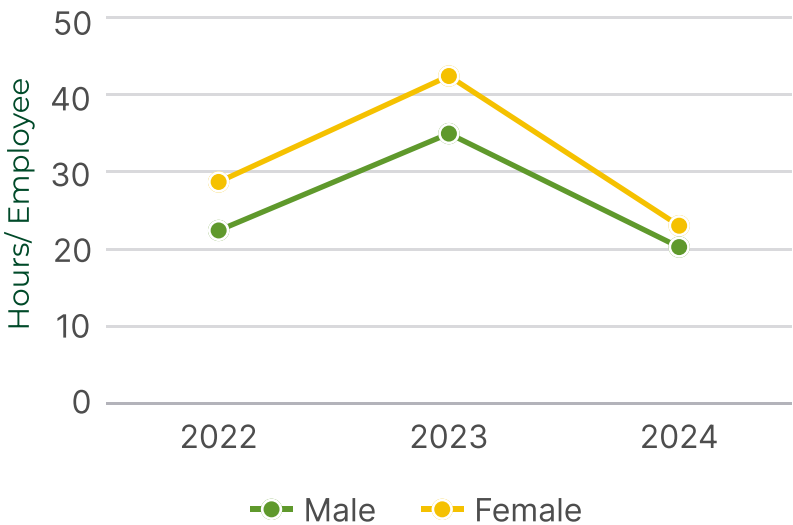
404-1 2-4

Category	2022	2023	2024
Average Training Hours	24.34 hours/ manpower	37.35 hours/ manpower	21.10 hours / manpower
Total Training Hours Received	16,772	25,881	16,055

In 2023, FCF Minerals conducted various external training programs such as conventions and conferences for professional license holders. However, in 2024, the focus on trainings shifted exclusively to technical skills development, aligning training initiatives with industry advancements and operational requirements which led to the decrease in average training hours per manpower.

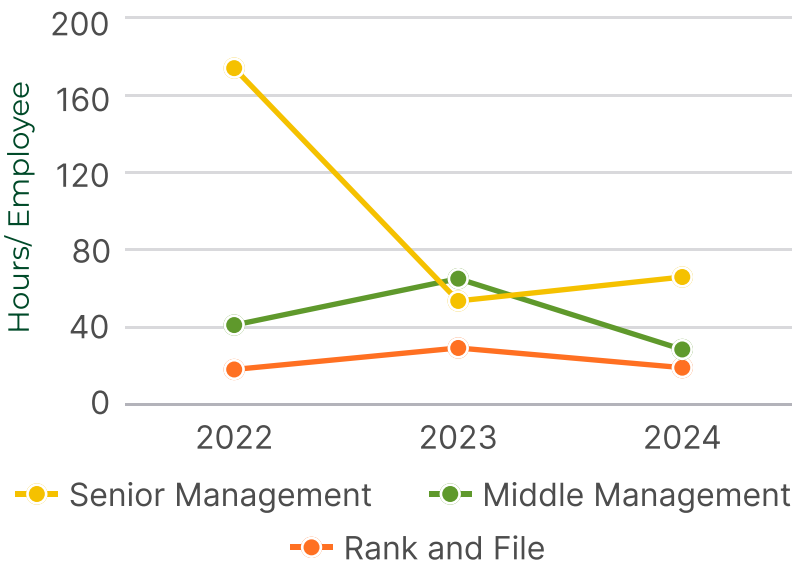
Average Training Hours by Gender

404-1 2-4



Average Training Hours by Employee Category

404-1 2-4







Percentage of Employee Participation in Performance and Career Development Evaluations

404-3

Category	2022	2023	2024
By Gender			
Male	63.85%	61.31%	66.47%
Female	24.49%	23.92%	22.12%
By Employee Category			
Senior Management	3.72%	3.79%	2.79%
Middle Management	16.15%	18.56%	7.10%
Rank and File	68.47%	62.88%	78.70%

Safe Work Environment for Our People

3-3 403



Given the nature of our work, we prioritise Occupational Safety and Health (OSH) in all our activities. OSH is integral to our strategic planning and operations, ensuring stringent safety measures to minimise risks, reduce disruptions, enhance productivity, and safeguard the well-being of our people and communities.

Our robust Safety and Health Programme underpins our Zero Harm goal, ensuring a safe and productive workforce while meeting our moral, legal, and financial obligations. This approach guarantees smooth operations and benefits all stakeholders. By integrating safety into every aspect of our operations and continuously promoting workers' health, we strengthen reliability, ensure operational continuity, and maintain stakeholder trust.



Our annual **Safety and Health Programme** is designed to protect everyone who enters our mine site, including employees, contractors, visitors, and suppliers. By ensuring comprehensive coverage, we reinforce a culture of safety among all stakeholders, prioritising the well-being of everyone on-site and mitigating potential hazards. This programme also addresses occupational hazards and risks, supporting our commitment to ISO 14001 standards.

Our OSH Policy, which was last reviewed in May 2022, serves as the backbone of our safety programmes. It adheres to the requirements of DAO No. 2000-98 (Mine Safety and Health Standards), the MGB Safety and Health, Environment, and Social Development and Management Manual, the DOLE Occupational Safety and Health Standards, and Republic Act No. 11058 (An Act Strengthening Compliance with Occupational Safety and Health Standards and Providing Penalties for Violations Thereof), along with its implementing rules and regulations, Department Order No. 198-18.

Emphasising the importance of OSH, this policy is regularly evaluated through internal and external audits and inspections by MGB, DOLE, and other third-party organisations for ISO 14001 certification. Complementing this is our Safety and Health Compliance Manual, which outlines our general rules, operation-specific guidelines, and the Golden Rules—the non-negotiable principles that address the highest-risk aspects of mining and processing operations at the site.







Hazard Identification, Risk Assessment, and Control (HIRAC) Programme

In addition to our established Standard Operating Procedures (SOP) and Safe Work Instructions (SWI) for each department, we implement the HIRAC Programme, which includes conducting risk assessments for new or significant process changes, Job Safety and Environment Analysis (JSEA) for non-routine activities, and a Work Permit System for critical tasks. Our Visible Felt Leadership (VFL) Programme promotes daily safety interactions and coaching between managers and supervisors and their teams. These initiatives are supported by regular Safety and Health Planned Inspections conducted daily, monthly, and quarterly across the site.

As part of the HIRAC programme, we incorporate a hazard report slip system. All employees receive a hazard booklet during their safety induction, which is readily available on-site. This encourages workers to report any hazards they encounter in their activities. Hazard report slips are submitted to the relevant supervisors for review and action, and they are then forwarded to safety officers for further evaluation and consolidation, ensuring that all reported hazards are thoroughly assessed, and necessary mitigation measures are implemented.



Safety and Health Awareness and Trainings

The Workers' Right to Refuse Unsafe Work is communicated to all employees through the Mandatory 8-hour Safety and Health Training, which must be completed annually by every worker, regardless of rank. This training follows the basic OSH course set by DOLE.

To further enhance safety understanding, we conduct workshops on topics such as behavioural-based safety, hazard and incident reporting, incident investigation, JSEA, Work Permit System, and risk assessment. We also provide emergency preparedness and response training for all workers, covering firefighting and basic life support with first aid, while advanced training is reserved for the Emergency Response Team.

Our medical team offers lectures on essential health topics, including mental health, HIV/AIDS, pulmonary tuberculosis, and hepatitis, to raise awareness and promote effective prevention. Additionally, we organise task-specific training for workers exposed to certain activities.



Incident Management Programme

The OSH Department has implemented a comprehensive Incident Management Programme, founded on the 5-Why Method, Incident Cause Analysis Method, and the Just Culture Model, that encompasses reporting, investigation, correction, and monitoring. This programme includes analysis and discussions across all safety communication channels to ensure that all workers are informed and understand the causes of incidents at the mine site.

By prioritising root cause identification and system improvements over blame, the programme has effectively resolved corrective actions, preventing incident recurrence and enhancing risk control measures. Additionally, the programme incorporates the Just Culture Model, which encourages all workers to report incidents, regardless of severity. Employees are assured that they will not face reprimand unless they deliberately or intentionally violate safe work practices.

This approach has resulted in a more structured and efficient resolution of safety concerns, ensuring that identified risks are mitigated at their source. Employees enjoy a safer and more secure work environment, which fosters confidence in the company's commitment to their well-being. The safety management programme employs a data-driven approach to incident analysis, enhancing hazard controls and ensuring compliance with industry best practices.

As a result, we have realised significant operational benefits, including reduced downtime, optimised resource allocation, and strengthened regulatory compliance. By addressing systemic failures and continuously improving safety processes, FCF Minerals solidifies its position as a leader in responsible mining and sustainable operations.







**Medical Health and Control**

Registered physicians and nurses staff FCF Minerals' Emergency Hospital to ensure employees receive timely health interventions and medical care when needed. The Health and Control Services Programme promotes workers' health and well-being, with a key focus on medical surveillance to monitor employees' health throughout their employment at FCF Minerals. This enables the prompt identification and management of any medical conditions that may arise. The programme also emphasises the prevention and control of health issues as mandated by DOLE, aiming to minimise risks and create a healthier work environment at RGP.

We ensure quality healthcare access through several measures. The Emergency Hospital operates 24/7 to address workplace health concerns, providing timely medical attention. It is equipped with medical supplies and a dedicated ambulance for the efficient transfer of patients requiring further medical intervention.

A centralised storage area securely maintains each worker's health records, accessible only to site physicians and nurses responsible for monitoring and review. Additionally, a confidential consultation area within the Emergency Hospital fosters trust as workers discuss their health concerns.

The Emergency Hospital extends its services to employees' families and community patients, with outpatient care available daily and emergency services accessible all throughout the day.

Dental services are offered by appointment to accommodate employees, with weekly consultations available for their families and community members. All services, including medications for initial treatments, are provided free of charge.



**Workplace Policy and Programme on Promoting Workers Health and Ensuring Prevention and Control of Health-related Issues and Illness**

This policy has been developed and endorsed by the General Manager of Operations at FCF Minerals and the President of the Runruno Friends of Highland Group Union (RFHGU), reflecting a shared commitment to promoting workers' health. Key provisions include safeguarding workers' rights to confidentiality, ensuring non-discrimination and protection against termination, providing work accommodations following illness, and helping with compensation.

Site physicians are dedicated to ensuring that workers fully understand the purpose, benefits, and potential risks of any health-related services, empowering them to make informed decisions about their participation.



**Departmental Safety and Health Meetings**

The OSH Department holds monthly departmental safety and health meetings to discuss safety and health matters, including statistics, incidents, activities, and programmes. Each department conducts its own meeting, open to all workers, allowing everyone to contribute and raise safety concerns. Unresolved issues are escalated to the Central Safety and Health Committee (CSHC) for further discussion. The CSHC serves as the planning and policy-making body responsible for developing and implementing safety and health programmes, ensuring employee well-being in compliance with Rule 27 of MGB DAO No. 2000-98.

These meetings have been instrumental in enhancing safety communication across FCF Minerals. They provide structured opportunities for open dialogue, promoting transparency between employees and management. By offering a platform to discuss safety concerns, share best practices, and address workplace hazards, these meetings have significantly improved overall safety awareness and engagement among our workforce.

Serving as a vital link between frontline employees and management, these meetings ensure that safety issues are promptly identified and addressed. Employees are encouraged to share their observations and suggestions, fostering proactive risk mitigation and a greater sense of ownership over workplace safety. Additionally, the meetings facilitate the dissemination of essential safety information, reinforcing compliance with safety protocols and regulatory standards. By cultivating a culture of continuous learning and collaboration, we have solidified our commitment to creating a safer, more efficient working environment, ultimately enhancing operational sustainability and employee well-being.





Brother's Keeper Programme

The Brother's Keeper Programme engages safety engineers to invite workers from one department to inspect another department. These inspections aim to identify hazards and recognise good practices in the workplace. The programme provides a platform for workers to offer valuable feedback, allowing them to contribute to identifying and recommending control measures to enhance safety conditions at the mine site.

Risks and Hazards

We encounter both natural and man-made risks in our mining and processing operations, including workplace accidents and disasters that can impact our communities. To effectively manage these risks, we adopt a tailored risk management strategy for each department, enabling us to control potential hazards efficiently. By prioritising behavioural modification, we cultivate a strong safety culture that significantly reduces the likelihood of accidents within our operations. Our emergency preparedness and response plans are communicated proactively to both employees and local communities, fostering a safer and more resilient workforce and community.

FCF Minerals supports government initiatives aimed at enhancing community resilience, ensuring workplace safety, and promoting overall societal well-being. To maintain compliance with safety and health standards, we engage in open communication and collaboration with external partners, including the MGB Region 2, the Municipal Health Office of Quezon, and the Bureau of Fire Protection - Quezon Fire Station. This collaboration ensures that our practices align with and exceed applicable standards.

We are committed to continuing our positive track record by enhancing our incident prevention measures. For 2024, our site-wide safety goal was to further embed a behavioural-based safety culture among all our people and to improve our OSH branding with the introduction of Popcorn Safety and the GR-8 Umbrella programme in 2023.



2024 Highlights



FCF Minerals has successfully maintained continuous mining and processing operations throughout the year, with **no interruptions due to workplace incidents or safety compliance violations.**



FCF Minerals' comprehensive Safety and Health Programme have resulted to **no environmental issues arising from workplace safety-related accidents.**



FCF Minerals has achieved a significant milestone of **25 million man-hours worked without a lost time incident** by the end of the year.

FCF Minerals goes beyond regulatory compliance in our approach to safety and health by implementing various initiatives in addition to the regulatory requirements. We actively encourage feedback from our people through multiple communication channels, including regular safety and health meetings managed by the OSH Department. This feedback helps identify any gaps in our current safety and health measures or potential areas for improvement. It is then used to assess the effectiveness of existing safety programmes and make necessary adjustments, ensuring that safety and health standards are continuously improved and remain aligned with worker needs and operational goals.

Employees and Other Workers Covered by OSH Management System, Internally and Externally Audited

403-8

Category	2022		2023		2024	
	Number	Percentage	Number	Percentage	Number	Percentage
Employees	787	66.25%	772	64.07%	853	69.35%
Contractors	401	33.75%	433	35.93%	377	30.65%
Total	1,188	100.0%	1,205	100.0%	1,230	100.0%

By encompassing 100% of our workforce within the OSH Management System, we ensure that all employees and contractors receive equal training, are aware of potential hazards, and actively engage in safety protocols, thereby reinforcing a cohesive safety culture. This approach aligns with legal requirements and international best practices, including the DOLE Occupational Safety and Health Standards and Guidelines on Occupational Safety and Health Management Systems (ILO-OSH 2001).

A fully inclusive system enhances our operational efficiency by minimising downtime due to accidents, reducing insurance and compensation costs, and strengthening regulatory compliance. We prioritise the well-being of our workforce by guaranteeing that every individual, regardless of their employment type, is protected, adequately trained, and actively involved in fostering a safe working environment.





403-9 Work Hazards

Work Hazards that Pose Risk of High-consequence Injuries	Hazards that Pose a Risk of Ill-Health
<ul style="list-style-type: none"><li>• Slope failure</li><li>• Blasting hazards (e.g., fly rock, improper handling, or detonation of explosives)</li><li>• Interactions with equipment (both to another equipment and workers)</li><li>• Chemical contacts</li><li>• Working at heights</li><li>• Lifting and rigging</li><li>• Hot works</li><li>• Confined spaces</li><li>• Heavy equipment maintenance</li></ul>	<ul style="list-style-type: none"><li>• Exposure to chemicals, radiation, and hazardous noise levels</li><li>• Psychological stress</li><li>• Infectious diseases</li><li>• Fatigue</li><li>• Poor hygiene practices</li><li>• Use of equipment associated with vibrations</li><li>• Ergonomic-related hazards</li><li>• Working in heat</li></ul>

While our work has several work hazards, we continuously monitor, update, and implement our Safety and Health Programme to minimise the effects of these hazards to our people. In 2024, we recorded eight employees who had work-related injuries that required medical treatment.

403-9 403-10

Category	2022	2023	2024
Safe Man-hours	3,133,608	3,302,155	3,312,748
Number of Work-related Injuries <sup>8</sup>	2 (0.13%)	4 (0.24%)	8 (0.48%)
Number of High-consequence work-related injuries	0	0	0
Number of Work-related Fatalities	0	0	0
Number of Work-related Ill-health	0	0	0
Number of Safety Drills Conducted	6	8	8
Types of Injuries	Chemical burn, fracture	Laceration, embedded metallic foreign body	Laceration

Lacerations remained a prevalent injury type in 2024, accounting for 37% of total injuries, with fingers and hands being the most affected body parts. A deeper analysis suggests the following contributing factors:

**Primary Causes:**

- Contact with sharp objects and struck-by/struck-against incidents were the leading contributors.
- Hand tools and materials/objects were the most common agents of injury.
- Many injuries involved newly hired workers, who accounted for 63% of medical treatment injuries, suggesting a need for reinforced safety training.

**Actions Taken & Preventive Measures:**

- **"Protect Runruno's Hand" Campaign** – This is a focused initiative emphasizing proper use of Personal Protective Equipment (PPE), safe handling techniques, and compliance with hand safety protocols.
- **Enhanced New Hire Training (Goldling Programme)** – This initiative aims to strengthen safety onboarding with hazard-specific training, including proper use of tools and equipment.
- **Improved Near-Miss Reporting** – We encourage workers to report near-misses to proactively address hazards before they lead to injuries.
- **Supervisor-Led Visible Felt Leadership (VFL)** – We encourage direct supervisor involvement in monitoring and reinforcing safe work practices.

While lacerations remain a key concern, these interventions aim to mitigate risks moving forward. We are continuously evaluating their effectiveness and exploring further refinements to reduce injury rates.

3-3 Critical Incident Management

Critical incident management focuses on the prevention and control of incidents that could result in fatalities, injuries, ill health, environmental harm, and damage to infrastructure. In alignment with our OSH Policy, Safety and Health Compliance Manual, and the Incident Management Programme, we rigorously follow the Golden Rules, along with general and operation-specific guidelines, which are clearly communicated to all our workers. We emphasise the timely and effective management of critical incidents through comprehensive emergency preparedness and response plans and corresponding trainings. Since our operations run continuously, we ensure that our Emergency Hospital is always accessible and that an adequate supply of medical resources is maintained to address any emergencies that may arise.

<sup>8</sup>Rate was computed by multiplying the number of injuries to 200,000 and dividing it to the total number of man-hours worked.



# OUR COMMUNITIES, FROM AWARENESS TO ADVOCACY

## Local Communities

3-3 413-1 413-2

FCF Minerals and our stakeholders place a high value on maintaining strong and positive relationships with local communities, prior to, during, and after our mining operations. We recognise that gaining acceptance and support from these communities grants us the social licence to operate and provides us with the opportunity to give back by supporting them economically through employment, livelihood, and educational assistance. Additionally, we provide financial support for the implementation of the SDMP to address their needs. The execution of the SDMP involves a series of community consultations aimed at identifying relevant and timely socio-economic programmes that address the specific needs of the community.

### 2024 SDMP Programmes, Projects, and Activities

Programmes under SDMP	Projects and Activities	SDG Alignment
Human Resource and Institution Building	<ul style="list-style-type: none"><li>Organisational Development and Capacity Building</li><li>Capacity Building for Sustainable Livelihood Implementation</li><li>Strengthening Local Institution</li><li>Support to PWD Skills Training Programme</li><li>Support to DRRM Training</li></ul>	
Enterprise Development and Networking	<ul style="list-style-type: none"><li>Development of Barangay New Site</li><li>Promotion of Peace and Order and Public Safety</li><li>Improvement of Barangay Road</li><li>Improvement of Farm to Market Road</li><li>Improvement of Access Road</li><li>Improvement of Water System</li><li>Support to the Improvement of Municipal Facility</li><li>Development of Pedestrian Hanging Footbridge</li><li>Improvement of New Barangay Site</li><li>Improvement of Municipal Forest Park</li></ul>	
Access to Education and Educational Support Programmes	<ul style="list-style-type: none"><li>Scholarship Programme</li><li>Support to Alternative Learning System (ALS) Programme</li><li>E-Learning Programme</li><li>Support to Early Child Care and Development Programme</li><li>ABLE Programme (Assistance to the Body of Learning for Empowerment Programme)</li></ul>	
Access to Health Services, Health Facilities, and Health Professionals	<ul style="list-style-type: none"><li>Support to the Operation of Barangay Health Station</li><li>Support to the conduct of Medical and Dental Mission</li><li>Support to Ecological Solid Waste Management (Republic Act No. 9003)</li><li>Improvement of Barangay Clinic Access Road</li></ul>	
Protection and Respect of Socio-cultural Values	<ul style="list-style-type: none"><li>Support to Barangay Sports Fest</li><li>Support to Indigenous Peoples' Day</li><li>Support to Skills Enhancement Training</li></ul>	







In 2024, we conducted several community initiatives and plan to continue these efforts as part of our commitment. To enhance the execution of our projects, our Community Relations Office has established two oversight committees. These committees include representatives from the government, academia, and civil society and are known as the Technical Working Group for the Development of Host Neighboring Communities and the Programme Management Committee for the Development of the Mining Technology and Geosciences Programme.



Policies, guidelines, and a Manual of Operations were drafted to ensure the effective and efficient delivery of these projects. These drafted policies were approved and signed by the committee members, with FCF Minerals represented by the Community Relations Manager. The policies are evaluated annually by the committee, and amendments are made as necessary to maintain their effectiveness.

To keep our stakeholders informed, we also conduct continuous IEC campaigns, and release regular newsletters, publications, leaflets, and other reading materials that highlight our activities and progress. We hold regular meetings with local government units to address community issues and provide regulatory monitoring reports to provincial and municipal governments. Grievances are managed through letter writing, direct consultations, field investigations, and dialogues, among other methods. Notably, in 2024, we received no grievances from local communities through aforementioned channels.

The positive impact of the SDMP extends beyond the material resources we have provided to the community; it also encompasses the empowerment of community members through essential skills and knowledge. This equips them for professional development and fosters personal growth. As a result, the overall well-being and quality of life in these communities improve, contributing to a more favourable socio-economic landscape.



Percentage of Operations with Implemented Local Community Engagement, Impact Assessments, and/or Development Plans

413-1	
2024	100%
2023	100%
2022	100%

2024 Highlights



FCF Minerals, through Community Relations Office, had successfully implemented **33 targeted programmes**, projects, and activities aimed at promoting public awareness and education on Mining Technology and Geosciences.



FCF Minerals produced **19,204** copies of information materials and distributed a total of **21,029** materials to different stakeholders.



FCF Minerals' **2024 sponsorships** amounted to **PHP 471,628.64** for advertisement and support to community events.



FCF Minerals conducted **33 sessions and awareness campaigns**, attended by **5,067 participants** from different beneficiary groups.



**Eight FCF DMTG Scholars graduated** in 2024, among the **13 students** enrolled in academic year 2023-2024.



**Three FCF DMTG Scholars** passed the **October 2024 Mining Engineering Licensure Examination**, while **five** passed the **November 2024 Geologist Licensure Examination**.





IEC Initiative	Key Activities	Impacts
Information Worker Capacitation	<ul style="list-style-type: none"><li>Enhanced training for information workers focused on conducting and organising information sessions.</li><li>Provided in-depth information about the Company's programmes, projects, and activities in preparation for the quarterly Kapihan sa Information Centres.</li></ul>	<ul style="list-style-type: none"><li>Effective engagement of participants, fostering positive perceptions of responsible mining</li></ul>
Production of Information Materials	<ul style="list-style-type: none"><li>Created five Audio-Visual Presentations.</li><li>Produced and distributed materials such as flyers, brochures, the BALITOK newspaper, and advocacy materials during company events.</li></ul>	<ul style="list-style-type: none"><li>Increased visibility of our sustainability efforts, gaining interest on our mine operations and responsible mining practices</li></ul>
Public Awareness Campaigns	<ul style="list-style-type: none"><li>Conducted education campaigns via diverse media platforms and strategies, including IEC sessions during general assemblies in mining communities.</li><li>Continued partnership with the Office of the Provincial Indigenous Peoples Mandatory Representative for the third year which brought information on the Company's community initiatives to non-impact municipalities, benefiting seven elementary schools in Nueva Vizcaya through gift-giving activities under the Corporate Social Responsibility programme.</li></ul>	<ul style="list-style-type: none"><li>Increased reach through broadcast and print media</li></ul>
Stakeholder Engagement	<ul style="list-style-type: none"><li>Released monthly updates on FCF disclosure boards in impacted communities.</li><li>Maximised the use of the Company's Facebook page to educate stakeholders, posting photos and articles at least three times a week. We also allow feedback through the Facebook page.</li></ul>	<ul style="list-style-type: none"><li>Increased awareness of the public on responsible mining and other relevant topics</li></ul>
Advocacy and Community Activities	<ul style="list-style-type: none"><li>Organised the 1st Quarterly Advocacy Event: A symposium on circular and green economies to inspire sustainable practices and enhance community engagement.</li><li>Hosted the 1st Talentadong Kabataan ng Quezon in partnership with the local government of Quezon during the 2nd quarter, promoting youth talent.</li><li>Partnered with three National High Schools in the host municipality for the 3rd Quarter activity, "Cultivating Awareness for a Sustainable Future," which included a bamboo tree planting event, climate change information campaign, biodiversity conservation efforts, and a quiz bee.</li><li>Collaborated with the Runruno Retro Weavers Association (RRWA) and barangay local government of Runruno for the Ginoo at Binibining Etniko 2024 Fashion Show to support cultural traditions and provide alternative livelihoods.</li></ul>	<ul style="list-style-type: none"><li>Inspired behavioural change, enhanced community engagement, and showcased talents and skills</li><li>Raised awareness on the importance of preserving socio-cultural values, and encouraged youth participation</li><li>Increased interest from participant, valuing their educational and networking opportunities</li></ul>
Mine Visits and Exhibits	<ul style="list-style-type: none"><li>Facilitated educational mine tours for 23 groups (438 individuals) to demonstrate responsible mining practices.</li><li>Participated in four local exhibits and two national events, including:<ul style="list-style-type: none"><li>Regional Stakeholders Forum Display</li><li>Tangguyob Festival in the Municipality of Quezon</li><li>Citrus Festival in the Municipality of Kasibu</li><li>1st Gaddang IP Congress in Bayombong</li><li>The Digging Deeper: Mining Philippines Policy Forum and Exhibition at The Westin Manila Hotel</li><li>A booth exhibit at the 70th Annual National Mine Safety and Environment Conference (ANMSEC)</li></ul></li></ul>	<ul style="list-style-type: none"><li>Effective engagement of participants, fostering a strong interest in FCF Minerals' operations and responsible mining practices, while highlighting areas for environmental and social impacts</li></ul>





# CULTIVATING ENVIRONMENTAL RESPONSIBILITY AND STEWARDSHIP

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From Destruction to  
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# CULTIVATING ENVIRONMENTAL RESPONSIBILITY AND STEWARDSHIP



## BIODIVERSITY MANAGEMENT, FROM DESTRUCTION TO RESTORATION

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Recognising the substantial impact our business has on biodiversity in our operational areas, we are dedicated to biodiversity restoration and conservation through careful rehabilitation planning and execution, as outlined in our Biodiversity Management Plan. Our employees and contractors depend on a stable environment for safe working conditions and resource availability, while local communities rely on biodiversity for their livelihoods, food security, and the preservation of cultural heritage.

Furthermore, we actively encourage our suppliers to adopt sustainable practices, reinforcing responsible sourcing and maintaining supply chain integrity. By integrating biodiversity conservation into our operations, FCF Minerals not only ensures business sustainability but also fosters stakeholder trust and promotes ecological balance. This approach aligns economic growth with our commitment to environmental stewardship, creating a harmonious relationship between our business activities and the natural world.

We understand the risks of neglecting biodiversity concerns, including resource scarcity due to ecosystem degradation, supply chain disruptions from unsustainable practices, regulatory penalties for non-compliance, and reputational damage. The physical construction of our processing plant, the continued extraction of ores in our mining areas, and the construction and maintenance of our transport infrastructure can also lead to the destruction or fragmentation of natural habitats and pollution. These activities can displace species and reduce their available space for living, breeding, and foraging.

Conversely, we embrace the opportunities that biodiversity conservation presents, such as ensuring long-term resource availability, enhancing our reputation through biodiversity leadership, and attracting environmentally conscious investors and customers. Investing in biodiversity drives innovation, unlocks new markets for eco-friendly products, and strengthens relationships with local communities, regulators, and partners. This positions our Company as a responsible and forward-thinking leader.



By implementing reforestation programmes, habitat restoration initiatives, and sustainable land-use planning, we can mitigate risks while enhancing ecological resilience, operational efficiency, and long-term stakeholder trust. Our comprehensive approach to biodiversity management is aligned with DAO No. 2022-04, Enhancing Biodiversity Conservation and Protection in Mining Operations. It is also integrated into our Annual Environmental Protection and Enhancement Programme (AEPEP), allowing us to meet our biodiversity conservation targets while ensuring regulatory compliance. The AEPEP details our annual environmental management activities, which are aimed at minimising ecological damage, restoring disturbed areas, and promoting biodiversity. Key actions within the programme include slope stabilisation, reforestation, water quality monitoring, soil erosion control, and wildlife conservation.





In 2024, we allocated **PHP 92,192,303.18** for the AEPEP, reinforcing our commitment to sustainable environmental protection and enhancement in accordance with regulatory requirements and our dedication to environmental stewardship. This budget supports **enhancement of our biodiversity conservation initiatives**, including strengthening and expansion of our reforestation projects, progressive rehabilitation of mined-out areas, water quality management, air quality monitoring, and community environmental programmes.

In 2024, we have commissioned the Center for Environmental Law and Policy Advocacy (CELPA) Inc. to conduct a study on the landscape function of our rehabilitation sites. CELPA monitors the functionality of these landscapes using the Landscape Function Analysis (LFA) to track the progress of our rehabilitation efforts, which began in 2015. This study provides a science-based design to assess the self-sustainability of the restored sites by generating LFA indices on stability, infiltration, and nutrient cycling. We aim to rehabilitate the areas we have disturbed completely and gradually restore habitats where species can live, survive, and reproduce. In addition, CELPA also completed a biodiversity assessment of our rehabilitated sites, revealing that our rehabilitation efforts significantly increased the number of resident and endemic species, potentially indicating a positive response to habitat restoration efforts.

**Our target for rehabilitation is to plant 100 seedlings as replacement for every one tree that we cut for our operations. This target ensures that we go beyond offsetting our negative impacts and advance restoration of our disturbed areas. We ensure that the trees we plant are endemic to the area by keeping an inventory of the plant species.**

The positive impacts and avoided negative impacts presented below are extracted from the CELPA study.

Positive Impacts to Biodiversity as a Result of Progressive Rehabilitation

Direct	Indirect
<ul style="list-style-type: none"><li>• Restoration of disturbed land, planted with different endemic species that serve as a natural habitat for wildlife species in the area</li><li>• Increase in diversity and population of flora and fauna, recording 54 distinct bird species since 2022</li><li>• Improved flora and fauna productivity, showing increase in the number of resident and endemic species, with notable rises in migratory species, especially in the wet season</li></ul>	<ul style="list-style-type: none"><li>• Increase in long-term survival and thriving of species</li><li>• More robust and resilient ecosystems, capable of supporting diverse life force and contributing to global biodiversity and ecological balance</li><li>• Low susceptibility to invasion of alien and invasive species</li><li>• Genetic diversity</li></ul>

Avoided Negative Impacts to Biodiversity from Progressive Rehabilitation Conducted

Direct	Indirect
<ul style="list-style-type: none"><li>• Potential extinction of species, causing irreversible damage to biodiversity and the stability of ecosystems, specifically the 42 threatened species in the assessed areas of CELPA</li><li>• Habitat fragmentation</li><li>• Reduction in the productivity of endemic flora and fauna</li><li>• Potential decline in population of species</li></ul>	<ul style="list-style-type: none"><li>• Interference with mating calls caused by high noise levels, resulting to unsuccessful pair bonding and reduced offspring survival</li><li>• Reduction in breeding grounds and dwelling areas resulting to reduced production capacity of flora and fauna</li><li>• Susceptibility to invasion of alien and invasive species</li><li>• Genetic isolation</li><li>• Significant ecological implications due to having two threatened species of herpetofauna</li></ul>





304-1 304-3 2024 Highlights

Our Financial or Technical Assistance Agreement (FTAA) encompasses a total area of 3,093.51 hectares, <b>none of which has been declared as protected areas or regions of high biodiversity value</b> by any national law.	Of the 280.72 hectares disturbed and affected by our operations, we have already restored and rehabilitated a total of <b>56.56 hectares</b> . The remaining hectares are scheduled for restoration in the coming years.	Of the undisturbed area, we continue to protect <b>871.34 hectares</b> in Hill 805 and Mt. Kabukbukan in Sitio Kinalabasa; Lintungan Area.	According to the latest study conducted in early 2024, the average biodiversity index across all our restoration areas has reached a value of <b>H' = 3.71</b> .
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Despite achieving a high biodiversity index, we remain dedicated to continuously enhancing these areas and actively protecting them until the Final Mine Rehabilitation and Decommissioning Plan (FMRDP) is fully implemented.

304-3 Habitat Areas Partially Restored

2022	2023	2024
Tulingan Dump Site (Slope 28 to 32)	In-pit Dump (Slope 1 and 2); Residual Storage Impoundment Riparian Areas	In-pit Dump Site 1 (Slope 1 to 5); Residual Storage Impoundment, South Wall, String 1, Stage 4 and Malilibeg Dumpsite.
8.51 hectares	5.21 hectares	7.22 hectares

304-4 IUCN Red List

IUCN	2023	2024
Critically Endangered	0	0
Endangered	8	8
Vulnerable	14	14
Near Threatened	7	11
Least Concern	127	127
Total	156	160

FCF Minerals' conservation actions for endangered and vulnerable species focus on habitat protection, legal regulations, and community engagement. These include reforestation and habitat restoration to rebuild disturbed ecosystems, genetic conservation, including seed collection and macrosomatic clonal propagation technology, anti-poaching measures, and IECs.

## SUSTAINABLE TRANSITIONS IN MINE CLOSURE

### Mine Closure and Rehabilitation

3-3

As the end of the mine life for the RGP approaches, we are placing significant emphasis on our mine closure and rehabilitation activities to mitigate potential negative impacts on the local economy and environment. Given that many locals are employed in our operations, there is a risk of declining economic activity, which could lead to increased poverty, lower living standards, reduced tax revenue, and fewer employment opportunities.

To address these challenges, we are collaborating with local communities and their government authorities to develop a sustainability action plan that provides solutions related to impacts of mine closure. This effort aligns with our regularly updated FMRDP.







In conjunction with our community engagement efforts, we are also implementing our Biodiversity Management Plan as part of our rehabilitation strategies, focusing on:

- Stabilising disturbed landforms
  - Selecting suitable plant species
  - Operating nurseries
  - Developing effective revegetation approaches
  - Maintaining plantations
- Additionally, we are exploring agroforestry and other biodiversity-friendly enterprises to create green jobs that can enhance local livelihoods during and after the mine closure.

### Tailings Management

3-3

Tailings are the residual materials from gold extraction, typically stored in tailings ponds or dams for water separation and solid settlement. Typically, if not managed properly, they can pose significant environmental challenges by leaching harmful substances into soil and water sources. Therefore, effective tailings management is crucial to minimise environmental impact and ensure the safety of surrounding communities.



To address these concerns, FCF Minerals goes beyond storing toxic tailings, and instead uses ASTER technologies to destroy all cyanide species in the tailings, before storing the cleaner and safer residuals in the RSI. The RSI also facilitates the recycling of water resources for other mining processes and supports our reforestation initiatives.

It is important to note that the RSI is not a treatment, storage, or disposal facility for hazardous wastes. We maintain the dam's ecosystem by carefully monitoring aquatic biota, which helps us assess trace metal levels in organisms, and we implement ultrasonic algae control.

To further ensure the safety of local communities, we plan to continuously monitor the RSI long after mine closure, in accordance with the FMRDP. The RSI is designed to meet ANCOLD standards, capable of withstanding a probable maximum flood event (>1:10,000 year) and a magnitude 8.6 earthquake.

## CLIMATE ACTION, FROM RISK TO RESILIENCE

3-3

Climate change adaptation and mitigation encompass our approach to managing the impacts, risks, and opportunities associated with climate change, as well as the integration of these strategies into our business operations. This is particularly relevant for FCF Minerals, as mining activities are substantial contributors to climate change. At FCF Minerals, we are committed to taking responsibility for our actions and strive to minimise, if not eliminate, our negative environmental impacts.

Our climate change commitments and initiatives are fully aligned with our Environmental Policy statements. We adhere to the Guidelines on Resource Conservation and set clear objectives, targets, and programmes aimed at reducing GHG emissions, thereby supporting the effective implementation of ISO 14001 Standards.

As part of our initiatives, we conduct monthly data collection on electricity usage in our processing plant, LPG consumption in assaying and cooking, and fuel usage in our mining operations. Additionally, we perform Environmental Aspects Identification and Significance Evaluation (EASE) to assess the environmental aspects, such as energy consumption, that are significant to our operations. This process includes risk and opportunity assessments, leading to the establishment of necessary controls and our reduction goals. To uphold our commitment, we continuously engage third-party verifiers to conduct ISO 14001 Surveillance Audits, which are further evaluated by DENR based on our submitted reports.

### Climate-Related Risks and Opportunities

TCFD Strategy

TCFD Risk Management

201-2

We have integrated climate scenarios into FCF Minerals' strategic operational planning and review process. Climate scenarios are identified based on reliable publications such as Philippine Atmospheric, Geophysical, and Astronomical Services Administration (PAGASA)'s [Climate Change in the Philippines](#) study, MGB's [Landslide and Flood Susceptibility Map](#), and the University of the Philippines' [Project Nationwide Operational Assessment of Hazards](#). The Board strongly encourages senior management to regularly assess principal and emerging climate-related risks. Any changes in risks and newly identified opportunities are reported to and discussed at the Board level, and subsequently incorporated into the overall strategy and planning.

Our efforts to mitigate GHG emissions and identify climate-related risks are fully embedded in our corporate policy, project and procurement evaluation criteria, and overall risk management. This ensures consistent application and management throughout our value chain.





	Key Risk	Key Opportunities	
	Extreme Weather Events	Reduction and Offset of GHG Emissions	Partnerships and Stakeholder Engagement
Description	Physical damages caused by landslide, flooding or heat stress that may affect our mining operations due to extreme weather events	Efforts to reduce and offset GHG emissions through process optimisation and reforestation	Forming partnerships with businesses and engaging our stakeholders in the pursuit of reducing impacts of climate change
Time Period	Short to Medium	Short to Medium	Medium to Long
Impacts	Increased number of emergencies; Decreased revenues and workforce productivity ; Altered rainfall patterns that may impact water availability	Enhanced operations and productivity, Increased revenues; Improved environmental state	Increased climate change awareness; Recognition as exemplary mining company
Financial Implications	Not yet quantified	Not yet quantified	Not yet quantified
Monitoring and Methodology	We rely on the scientific studies and publicly available information from PAGASA, MGB, and UP that provide insights on historical climate trends, future projects, and specific regional vulnerabilities such as the landslide and flood susceptibility in the area where FCF Minerals operates. The information helps us understand our vulnerability and prepare for emergencies.	We explore new opportunities for innovation to optimise our operations, keeping efficiency while reducing GHG emissions. We also have experts to support our reforestation programmes to ensure the survival rate and sustainability of our planted seedlings.	We identify the knowledge gaps and needs of our stakeholders in terms of climate change and action and design our awareness campaigns accordingly.  We also find green technology companies that we can support.
Management Response	In response to these identified threats, we have developed an Emergency Control Plan (ECP) to ensure preparedness for these potential emergency situations, supported by the Emergency Response Team and Incident Command System Structure. The ECP is shared with local communities to facilitate a planned effective and timely response, aiming to mitigate threats and minimise consequences to life, environment, and properties.	As part of our GHG emissions reduction and offset target, we intend to increase our reforestation and restoration programmes.  We also use hydroelectric power as energy source and invest in energy-efficient equipment that requires less energy consumption, thus reducing our GHG emissions.	We conduct regular awareness campaigns on climate change among impacted stakeholders and communicate our efforts to mitigate and reduce its impacts.  We also grab opportunities to establish partnerships with green technology companies that use gold to produce their products.















Strides Towards Net-Zero

TCFD Metrics and Targets 305-1 305-2

We establish annual targets to reduce our impact to support our net-zero ambition. These targets are being monitored and reviewed monthly and are being set based on the previous year's effort and performance. In 2024, we maintained positive results, as highlighted below.

Objectives & 2024 Targets	Results
<p>Water consumption (domestic) must be reduced by at least 2.00% based on the last year's (2023) monthly average consumption.</p> <p><b>At least 2.00% decrease in water consumption</b></p>	<p>Reduced by</p> <p> <b>10.97%</b> (887.50 m³)</p> <p>✓</p>
<p>Electricity consumption, including usage of all process plant operations equipment, must not exceed 53.00 kWh/milled tonne.</p> <p><b>At most 53.00 kWh/milled tonne</b></p>	<p>Total Consumption</p> <p> <b>48.68</b> kWh/milled tonne</p> <p>✓</p>
<p>Diesel consumption, including usage in all mining operations equipment, must not exceed 0.58 L/mined tonne.</p> <p><b>At most 0.58 L/mined tonne</b></p>	<p>Total Consumption</p> <p> <b>0.49</b> L/mined tonne</p> <p>✓</p>
<p>Emissions must be reduced by at least 1.00% from the average five-year GHG emissions (2019-2023).</p> <p><b>At least 1.00% tCO<sub>2</sub>e decrease in GHG emissions</b></p>	<p>Reduced by</p> <p> <b>8.97%</b> (8,623.85 tCO<sub>2</sub>e)</p> <p>✓</p>
<p>Residual waste generation must be reduced by at least 1.50% based on last year's (2023) monthly average generation.</p> <p><b>At least 1.50% decrease in residual waste generation</b></p>	<p>Reduced by</p> <p> <b>1.50%</b></p> <p>✓</p>
<p>Hazardous waste (used lead-acid batteries) must be sent for recycling by 70.00% equivalent of the current year generation.</p> <p><b>At least 70.00% turnover of used lead-acid batteries</b></p>	<p>Turned over <b>126.56%</b> (3,996 kg) of used lead-acid batteries to a partner recycler</p> <p> ✓</p>
<p>Flora species diversity index in rehabilitated areas must be at least 3.53 in diversity and 0.70 in evenness.</p> <p><b>At least 3.53 Diversity and 0.70 Evenness</b></p>	<p>Floral species index at <b>3.71 Diversity</b> and <b>0.83 Evenness</b></p> <p> ✓</p>
<p>There must be zero planting of exotic and invasive species within the mined rehabilitated areas.</p> <p><b>Zero planting of exotic and invasive species.</b></p>	<p><b>Zero exotic and invasive species planted.</b></p> <p> ✓</p>





302-1 Energy Consumption within FCF Minerals in TJ

Category	2022	2023	2024
Diesel	313.09	281.53	228.14
LPG	6.21	7.91	2.63
Electricity	355.40	377.78	335.66
Renewable Fuel	0.01	-	-
Total	674.71	667.22	566.43

302-3 Energy Intensity

Category	2022	2023	2022
TJ / Tonne of Gold Produced	0.30	0.25	0.22

Our enhanced operational practices have led to a significant reduction in energy consumption and GHG emissions. We are actively upgrading our fluorescent lighting to energy-efficient LED lights and replacing non-inverter air-conditioning units with inverter models. Additionally, we conduct scheduled preventive maintenance on our equipment to ensure optimal performance and efficiency.

From our base year of 2018, we consistently monitor and report our Scope 1 and Scope 2 GHG emissions in alignment with the corporate standards set forth by the GHG Protocol, developed by the World Business Council for Sustainable Development and the World Resources Institute. Our GHG emissions are calculated using the prescribed methods, emission factors, and guidelines outlined in the 2006 and 2019 IPCC Guidelines for National Greenhouse Gas Inventories. We used operational control approach of the consolidation of our GHG emissions across all business operations.

Currently, we do not measure Scope 3 emissions due to the limited remaining mine life of the RGP. The reduction in Scope 1 emissions can be attributed to our efforts to decrease diesel consumption, while the decrease in Scope 2 emissions is linked to decrease in gold production compared to previous years. We remain committed to transparency and continuous improvement in our environmental performance.

Total GHG Emissions in tCO<sub>2</sub>e

81,646.01  
2024

15.10%   
decreased from 2023

96,166.77  
2023

305-1 305-2 GHG Emissions in tCO<sub>2</sub>e

Category	2022	2023	2024
Scope 1	23,668.36	21,429.38	16,983.07
Scope 2	70,309.05	74,737.39	64,662.94
Total	93,977.41	96,166.77	81,646.01

305-4 Emissions Intensity

Category	2022	2023	2024
tCO <sub>2</sub> e / Tonnes of Gold Produced	41.65	36.30	31.29





# WATER AND WASTEWATER MANAGEMENT

3-3

303-1

303-2

303-3

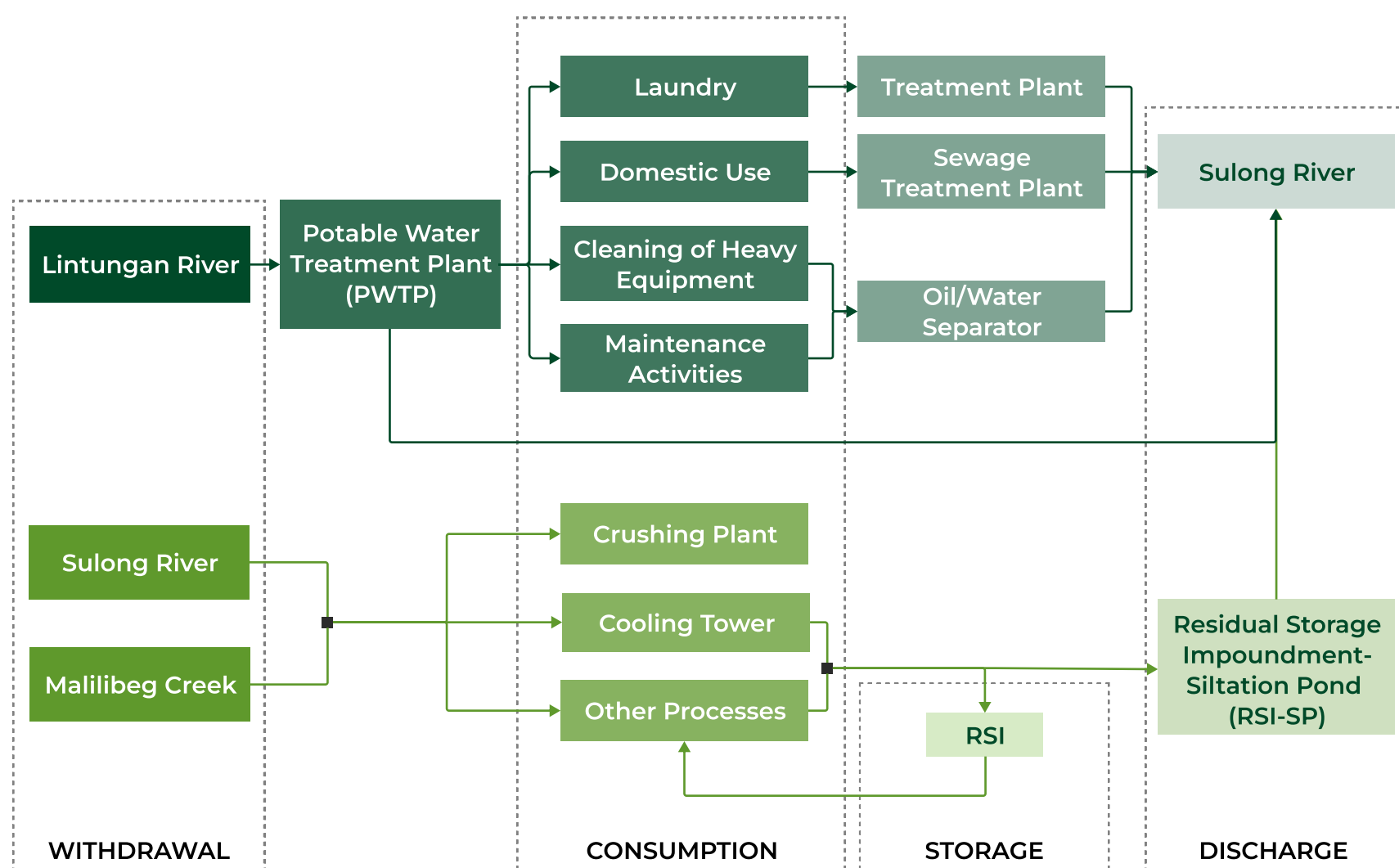
303-4

303-5








Water is a vital resource for our mining operations, making effective water and effluent management essential for regulatory compliance, minimising environmental impacts, mitigating risks, reducing costs, and enhancing stakeholder relationships. We adhere to our Guidelines on Resource Conservation and establish objectives, targets, and programmes as part of our ISO 14001 implementation, which is also included in the AEPEP. We reference DAO No. 2016-08 and DAO No. 2021-19 for updated Water Quality Guidelines and General Effluent Standards to ensure compliance with regulatory standards.

For the RGP, we primarily source water for mining and processing operations from the Sulong River and Malilibeg Creek, while potable water for office and camp areas is drawn from the Lintungan River. The Sulong River serves as the main catchment, which is also connected to the Magat River and Cagayan River, flowing into the Babuyan Channel. Water from the mine is routed through siltation ponds to allow silt to settle before reaching the final siltation pond. The overflow, which contains minimal silt, is discharged into the Sulong River, with its quality monitored for Total Suspended Solids (TSS). More than 80% of the water used in the processing plant is recycled from the RSI.







Category	Risks and Impacts	Opportunities
 Compliance	<ul style="list-style-type: none"><li>• Non-compliance with environmental regulations</li><li>• Legal fines and penalties</li></ul>	<ul style="list-style-type: none"><li>• Proactively managing water resources not only enhances compliance but also attracts investment opportunities.</li></ul>
 Environmental	<ul style="list-style-type: none"><li>• Water contamination leading to illnesses, environmental degradation, and loss of biodiversity</li></ul>	<ul style="list-style-type: none"><li>• Implementing water recycling and reuse initiatives significantly reduces water demand, contributing to improved resource management.</li></ul>
 Operational	<ul style="list-style-type: none"><li>• Water scarcity or shortages disrupting mining operations</li><li>• Effluent discharge violations that can lead to unwanted mine closure</li></ul>	<ul style="list-style-type: none"><li>• Responsible water management practices can bolster the Company's reputation and strengthen its social licence to operate.</li><li>• Effective water management strategies can lead to reduced operational costs and lower energy consumption.</li></ul>
 Social	<ul style="list-style-type: none"><li>• Loss of social license to operate</li></ul>	<ul style="list-style-type: none"><li>• Collaborative opportunities, such as partnerships with NGOs and government agencies, can enhance water management efforts and drive positive outcomes.</li></ul>
 Climate	<ul style="list-style-type: none"><li>• Extreme weather events altering rainfall patterns that may impact water availability</li></ul>	

As part of our water management initiatives, we have installed flowmeters and rainwater collectors. Regular water quality monitoring is conducted by the Mine Environmental Protection and Enhancement Office (MEPEO) to ensure compliance with regulatory requirements and international standards. Through the EAISE, we assess risks and opportunities related to water quality.

Monitoring activities include:

- Quarterly surface water sampling and analysis
- Monthly effluent sampling and analysis
- Weekly surface water monitoring
- Weekly streamflow monitoring
- Daily turbidity monitoring of the Sulong River
- Daily effluent inspections
- Daily monitoring of TSS and RSI in effluents
- Daily tracking of water extraction and discharge



To ensure thorough monitoring, we obtain the services of a third-party Environmental Management and Consultancy Services Company for quarterly assessments. We sample and analyse major river systems and tributaries for environmental parameters in compliance with DAO No. 2016-08 and DAO No. 2021-19, establishing a total of 19 surface water sampling stations—four groundwater stations, and 16 effluent stations.

303-3	303-4	303-5	2-4	Water Withdrawal <sup>9</sup> , Water Discharge and Water Consumption in Megalitres
				2024
Water Withdrawal				
Surface Water				2,486.92
Total Water Withdrawal				2,486.92
Water Discharge				
Surface Water				25.65
Total Water Discharge				25.65
Water Consumption <sup>10</sup>				85.68
Water Storage				2,375.60

<sup>9</sup> We do not withdraw water from areas with water stress.

<sup>10</sup> Using GRI Computation



# GRI CONTENT INDEX

Statement of use	FCF Minerals Corporation has reported in accordance with the GRI Standards for the period from January 1, 2024 to December 31, 2024.
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard	GRI 14: Mining Sector 2024

GRI Standard	Disclosure	Location	Omission			GRI Sector Standard Ref. No.
			Requirement(s) Omitted	Reason	Explanation	
GENERAL DISCLOSURES						
The Organisation and its Reporting Practices						
GRI 2: General Disclosures 2021	2-1 Organisational details	1, 5-6	A grey cell indicates that reasons for omission are not permitted for the disclosure or that a GRI Sector Standard reference number is not available			
	2-2 Entities included in the organisation's sustainability reporting	1				
	2-3 Reporting period, frequency and contact point	1				
	2-4 Restatements of information	26, 29, 35-38, 56				
	2-5 External assurance	The report has not been externally assured.				
Activities and Workers						
GRI 2: General Disclosures 2021	2-6 Activities, value chain, and other business relationships	6				
	2-7 Employees	36				
	2-8 Workers who are not employees	36				
Governance						
GRI 2: General Disclosures 2021	2-9 Governance structure and composition	21				
	2-10 Nomination and selection of the highest governance body	23				
	2-11 Chair of the highest governance body	21				
	2-12 Role of the highest governance body in overseeing the management of impacts	22				
	2-13 Delegation of responsibility for managing impacts	22				
	2-14 Role of the highest governance body in sustainability reporting	22				
	2-15 Conflicts of interest	23				
	2-16 Communication of critical concerns	23				
	2-17 Collective knowledge of the highest governance body	21				
	2-18 Evaluation of the performance of the highest governance body	21				
	2-19 Remuneration policies	23				
	2-20 Process to determine remuneration	23				
	2-21 Annual total compensation		2-21 a-c	Information unavailable	We have not yet gathered the required information as it is not part of our internal metrics.	
Strategy, Policies, and Practices						
GRI 2: General Disclosures 2021	2-22 Statement on sustainable development strategy	7-10				
	2-23 Policy commitments	23				
	2-24 Embedding policy commitments	23				
	2-25 Processes to remediate negative impacts	24				
	2-26 Mechanisms for seeking advice and raising concerns	24				
	2-27 Compliance with laws and regulations	25-26				
	2-28 Membership associations	5				



GRI Standard	Disclosure	Location	Requirement(s) Omitted	Omission Reason	Explanation	GRI Sector Standard Ref. No.
Stakeholder Engagement						
GRI 2: General Disclosures 2021	2-29 Approach to stakeholder engagement	13-15				
	2-30 Collective bargaining agreements	35				
MATERIAL TOPICS						
GRI 3: Material Topics 2021	3-1 Process to determine material topics	16-17				
	3-2 List of material topics	18-19				
ECONOMIC						
Economic Performance						
GRI 3: Material Topics 2021	3-3 Management of material topics	28-29				14.9.1
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	28-29 Generated: US\$191.15M Distributed: US\$157.62M Retained: US\$33.53M  Average Transaction Rate: Generated: 57.39 Distributed: 57.54				14.9.1
	201-2 Financial implications and other risks and opportunities due to climate change		201-2 a. iii & v	Information unavailable	Although we have identified potential financial impacts of climate change, we have yet to quantify them in this Report	14.9.3 14.2.2
	201-3 Defined benefit plan obligations and other retirement plans	28-29				
	201-4 Financial assistance received from government	We receive tax holiday.				
	Indirect economic impacts					
GRI 3: Material Topics 2021	3-3 Management of material topics	29-30				14.9.1
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	29-30				14.9.3
	203-2 Significant indirect economic impacts	29-30				14.9.4
Procurement practices						
GRI 3: Material Topics 2021	3-3 Management of material topics	31				14.9.1
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	31				14.9.5
SOCIAL						
Employment						
GRI 3: Material Topics 2021	3-3 Management of material topics	32-35				14.17.1
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	33-34				14.17.3
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	33-34				14.17.4
	401-3 Parental leave	33, 35				14.17.5 14.21.3
	Diversity and Equal Opportunity					
GRI 3: Material Topics 2021	3-3 Management of material topics	36-37				14.21.1
GRI 202: Market Presence 2016	202-2 Proportion of senior management hired from the local community	36				14.21.2
GRI 405: Diversity & Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	21, 36-37				14.21.5
	405-2 Ratio of basic salary and remuneration of women to men	36				14.21.6
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	37				14.21.7



GRI Standard	Disclosure	Location	Omission			GRI Sector Standard Ref. No.
			Requirement(s) Omitted	Reason	Explanation	
Occupational Health and Safety						
GRI 3: Material Topics 2021	3-3 Management of material topics	39-43				14.16.1
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	40-41				14.16.2
	403-2 Hazard identification, risk assessment, and incident investigation	40				14.16.3
	403-3 Occupational health services	41				14.16.4
	403-4 Worker participation, consultation, and communication on occupational health and safety	40-42				14.16.5
	403-5 Worker training on occupational health and safety	40-41				14.16.6
	403-6 Promotion of worker health	41				14.16.7
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	40-41				14.16.8
	403-8 Workers covered by an occupational health and safety management system	42				14.16.9
	403-9 Work-related injuries	43				14.16.10
	403-10 Work-related ill health	43				14.16.11
Labour / Management Relations						
GRI 3: Material Topics 2021	3-3 Management of material topics	35				14.17.1
GRI 402: Labour / Management Relations 2016	402-1 Minimum notice periods regarding operational changes	35				14.17.6
Training and Education						
GRI 3: Material Topics 2021	3-3 Management of material topics	38-39				14.17.1
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	38				14.17.7 14.21.4
	404-2 Programmes for upgrading employee skills and transition assistance programmes	38				14.17.7
	404-3 Percentage of employees receiving regular performance and career development reviews	39				
Local Communities						
GRI 3: Material Topics 2021	3-3 Management of material topics	44-46				14.10.1 14.10.4
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programmes	44-45				14.10.2
	413-2 Operations with significant actual and potential negative impacts on local communities	44-46				14.10.3
Critical Incident Management						
GRI 3: Material Topics 2021	3-3 Management of material topics	43				14.15.1 14.15.4
GRI 306: Effluents and Waste 2016	306-3 Significant Spills	In 2024, FCF Minerals had no significant water or chemical spills.				14.15.2
Human Rights						
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	37				14.21.7
GRI 408: Child Labour 2016	408-1 Operations and suppliers at significant risk for incidents of child labour	37				14.18.2
GRI 409: Forced or Compulsory Labour 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labour	37				14.19.2



GRI Standard	Disclosure	Location	Omission			GRI Sector Standard Ref. No.
			Requirement(s) Omitted	Reason	Explanation	
Human Rights						
GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures	37				14.14.2
ENVIRONMENT						
Mine Closure and Rehabilitation						
GRI 3: Material Topics 2021	3-3 Management of material topics	51-54				14.8.1 14.8.4 14.8.7 14.8.9
GRI 402: Labour / Management Relations 2016	402-1 Minimum notice periods regarding operational changes	35				14.8.2
GRI 404: Training and Education 2016	404-2 Programmes for upgrading employee skills and transition assistance programmes	38				14.8.3
Tailings Management						
GRI 3: Material Topics 2021	3-3 Management of material topics	55				14.6.1 14.6.2 14.6.3
Climate Change Adaptation and Mitigation						
GRI 3: Material Topics 2021	3-3 Management of material topics	51-54				14.1.1 14.2.1
GRI 302: Energy 2016	302-1 Energy consumption within the organisation	54				14.1.2
	302-2 Energy consumption outside of the organisation		302-2 a-c	Information unavailable	We have not yet gathered data on energy consumption outside our Company as it is currently not part of our internal metrics.	14.1.3
	302-3 Energy intensity	54				
	302-4 Reduction of energy consumption		302-4		We do not measure energy reduction per initiative.	
	302-5 Reductions in energy requirements of products and services		302-5 a-c	Information unavailable	We have not yet gathered information as it is currently not part of our internal metrics.	
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	53-54				14.1.5
	305-2 Energy indirect (Scope 2) GHG emissions	53-54				14.1.6
	305-3 Other indirect (Scope 3) GHG emissions		305-3 a-g	Information unavailable	We do not measure Scope 3 GHG emissions due to the limited remaining mine life of the RGP.	14.1.7
	305-4 GHG emissions intensity	54				14.1.8
	305-5 Reduction of GHG emissions		305-5		We do not measure GHG reduction per initiative.	14.1.9
	305-6 Emissions of ozone-depleting substances (ODS)		305-6 a-d	Not applicable	We do not use any ODS in our operations.	14.1.7
GRI 3: Material Topics 2021	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions		305-7 a-c	Not applicable	Air emission is not a material topic during the reporting period.	14.3.2
Biodiversity Conservation						
GRI 3: Material Topics 2021	3-3 Management of material topics	48-50				14.4.1 14.8.6
GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	48-50				Used GRI 101: Biodiversity 2024
	304-2 Significant impacts of activities, products and services on biodiversity	49				

Biodiversity Conservation						
GRI 304: Biodiversity 2016	304-3 Habitats protected or restored	50				Used GRI 101: Biodiversity 2024
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	50				
Water and Wastewater Management						
GRI 3: Material Topics 2021	3-3 Management of material topics	55-56				14.7.1
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	55				14.7.2
	303-2 Management of water discharge-related impacts	55				14.7.3
	303-3 Water withdrawal	56				14.7.4
	303-4 Water discharge	56				14.7.5
	303-5 Water consumption	56				14.7.6



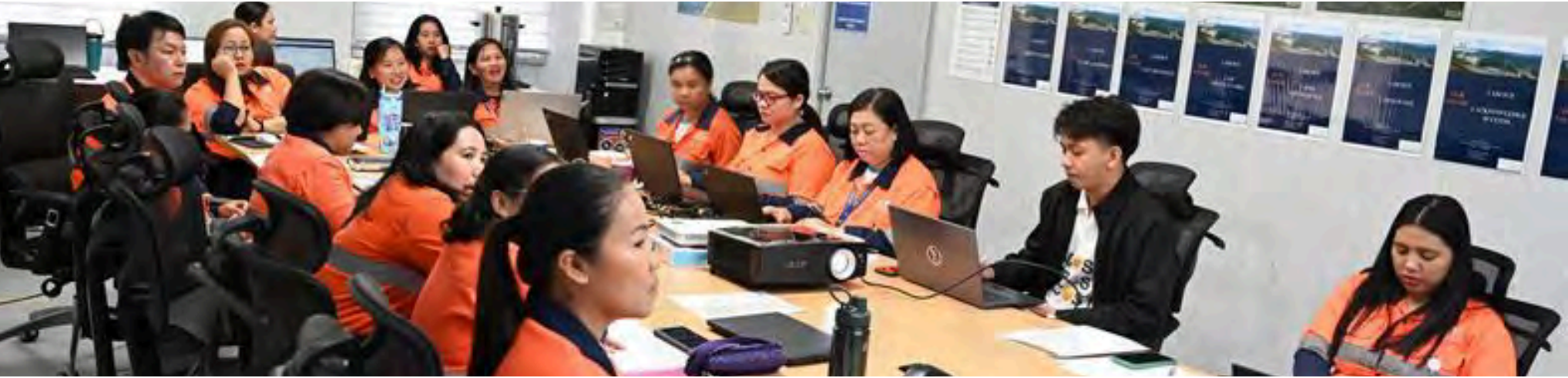
# TCFD CONTENT INDEX

Core elements	Recommended Disclosures	Location in this Report
<b>Governance</b> The organisation's governance around climate-related risks and opportunities	Describe the board's oversight of climate-related risks and opportunities.	Governance Structure of Climate-related Risks and Opportunities, p. 22
	Describe management's role in assessing and managing climate-related risks and opportunities.	
<b>Strategy</b> The actual and potential impacts of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning	Describe the climate-related risks and opportunities the organisation has identified over the short, medium, and long term.	Climate-Related Risks and Opportunities, pp. 51-52
	Describe the impact of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning.	
	Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	
<b>Risk Management</b> The processes used by the organisation to identify, assess, and manage climate-related risks	Describe the organisation's processes for identifying and assessing climate-related risks.	Climate-Related Risks and Opportunities, pp. 51-52
	Describe the organisation's processes for managing climate-related risks.	
	Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organisation's overall risk management.	
<b>Metrics and Targets</b> The metrics and targets used to assess and manage relevant climate-related risks and opportunities	Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process.	Strides Towards Net-Zero, p. 52
	Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 GHG emissions, and the related risks.	
	Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets.	

# TSM CONTENT INDEX

Topics	Sub-topic	Reference	Location
Safety and Health Performance	Commitment and accountability	Compliance with Laws and Regulations, Safe Work Environment for Our People	p. 25, 39
	Planning and implementation	Safe Work Environment for Our People	p. 39
	Training, behaviour, and culture	Safe Work Environment for Our People	p. 39
	Monitoring and reporting	Safe Work Environment for Our People	p. 39
	Performance	Safe Work Environment for Our People	p. 39
Indigenous People and Community Outreach	Stakeholder identification	Approach to Stakeholder Engagement	p. 13
	Effective stakeholder engagement and dialogue	Approach to Stakeholder Engagement, Stakeholder Engagement Activities, Concerns Raised by Our Stakeholders	p. 13, 14, 15
	Stakeholder response mechanism	Risk Management, Local Communities	p. 24, 44
	Social development management	Economic Growth as a Catalyst for Community Development, Local Communities, Responsible Procurement through Local Sourcing	p. 29, 44, 31
	Reporting	Local Communities	p. 44
Human Rights Assessment	Preventing child labour	Policy Commitments, Top Talent Acquisition, Development, and Retention, Ethical Labour Practices	p. 23, 33, 37
	Preventing forced labour	Policy Commitments, Top Talent Acquisition, Development, and Retention, Ethical Labour Practices	p. 23, 33, 37
Crisis Management and Communications Preparedness	Crisis management and communications preparedness	Communication of Critical Concerns, Safe Work Environment for Our People, Critical Incident Management	p. 23, 39, 24
	Review	Safe Work Environment for Our People, Critical Incident Management	p. 39, 24
	Training	Safe Work Environment for Our People, Critical Incident Management	p. 39, 24
Tailings Management	Tailings management policy and commitment	Tailings Management	p. 51
	Tailings management system and emergency preparedness	Tailings Management, Safe Work Environment for Our People	p. 51, 39
	Assigned accountability and responsibility for tailings management	Tailings Management	p. 51
	Annual tailings management review	Tailings Management	p. 51
	Operations, maintenance, and surveillance manual	Tailings Management	p. 51
Biodiversity Conservation Management	Corporate biodiversity conservation commitment, accountability, and communications	Biodiversity Management, From Destruction to Restoration	p. 48
	Mine site biodiversity conservation planning, implementation, and performance	Biodiversity Management, From Destruction to Restoration	p. 48
	Biodiversity conservation reporting	Biodiversity Management, From Destruction to Restoration	p. 48
Climate Change	Corporate climate change management	Climate Action, From Risk to Resilience, Climate-Related Risks and Opportunities	p. 51
	Mine site climate change management	Climate Action, From Risk to Resilience, Climate-Related Risks and Opportunities	p. 51
	Mine site performance targets and reporting	Strides Towards Net-Zero	p. 53
Water Stewardship	Water governance	Water and Wastewater Management	p. 55
	Operational water management	Water and Wastewater Management	p. 55
	Watershed planning	Water and Wastewater Management	p. 55
	Water reporting and performance	Water and Wastewater Management	p. 55





# TECHNICAL WORKING GROUP

We express our heartfelt appreciation to the members of our 2024 Technical Working Group who willingly shared their insights and resources in preparing this Report. Their invaluable contributions and commitment were fundamental to completing this Report, transforming it into a beneficial asset for the Company to share.

We are proud to have a team of dedicated individuals who uphold our values and embrace cultural changes to integrate EESG in all aspects of our business.

**Lorne Harvey**  
Sustainability Chair

## OVERALL LEAD

Lorne Harvey  
Sustainability Chair

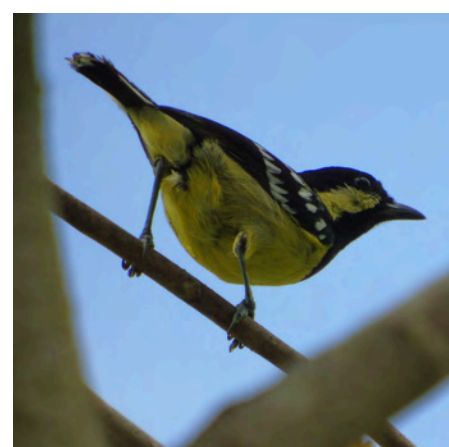
Agnes Rosales  
Sustainability Lead (Site)

Cherry Joy Ferrer  
Sustainability Lead (Makati Head Office)

## CORPORATE SUPPORT

Tommy Alfonso

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